

MULTIPLE SHALLOW HIGH-GRADE GOLD INTERCEPTS BUILDS NEAR-MINE PIPELINE

Ongoing systematic review of historic drillhole data has identified gold mineralisation at 6 additional prospects along strike and immediately adjacent to the London-Victoria Gold Mine, reinforcing London Victoria's position at the heart of Adavale's consolidated Parkes Thrust gold system.

The 166koz Gold Mineral Resource currently sits across the broader Parkes Thrust Project, noting the current MRE is based on historic data only and does not yet include 88 Adavale holes drilled to date. An updated MRE is scheduled for the September quarter.

ADD Hub



Significant intersections include:

Drapers

- 11m @ 4.94g/t Au from 9m (DR02)

Nibblers Hill

- 9m @ 4.90g/t Au from 28m (NB-05)

Waterhouse

- 4m @ 4.55g/t Au from 4m (WH002)

Somers

- 8m @ 3.20g/t Au from 36m (PN31)
- 4m @ 4.02g/t Au from 36m (PN30)
- 7m @ 2.14g/t Au from 33m (PN22)

Armstrongs

- 32m @ 0.93g/t Au from 24m (AR45)
- 18m @ 1.29g/t Au from 98m (AR51)
- 22m @ 1.05g/t Au from 8m (LV11)
- 30m @ 0.77g/t Au from 41m (LV10)
- 26m @ 0.87g/t Au from 28m (AR43)

Adavale Resources Managing Director, Mr. David Ward, commented:

"These 6 prospects sit right on London-Victoria's doorstep and complement the high-grade Victoria South Prospect where historic drilling returned 6m @ 41.3g/t Au. The prospects are along strike and parallel from the existing resource and within reach of existing infrastructure. They give us a clear pipeline of high-quality targets to drill-test as we build out the broader scale and development potential of the Parkes Project. With 2 rigs currently onsite at London-Victoria and an updated Mineral Resource Estimate planned for September, we have real momentum heading into the second half of the year."

Directors & Officers

ALLAN RITCHIE
Executive Chairman & CEO

DAVID WARD
Managing Director

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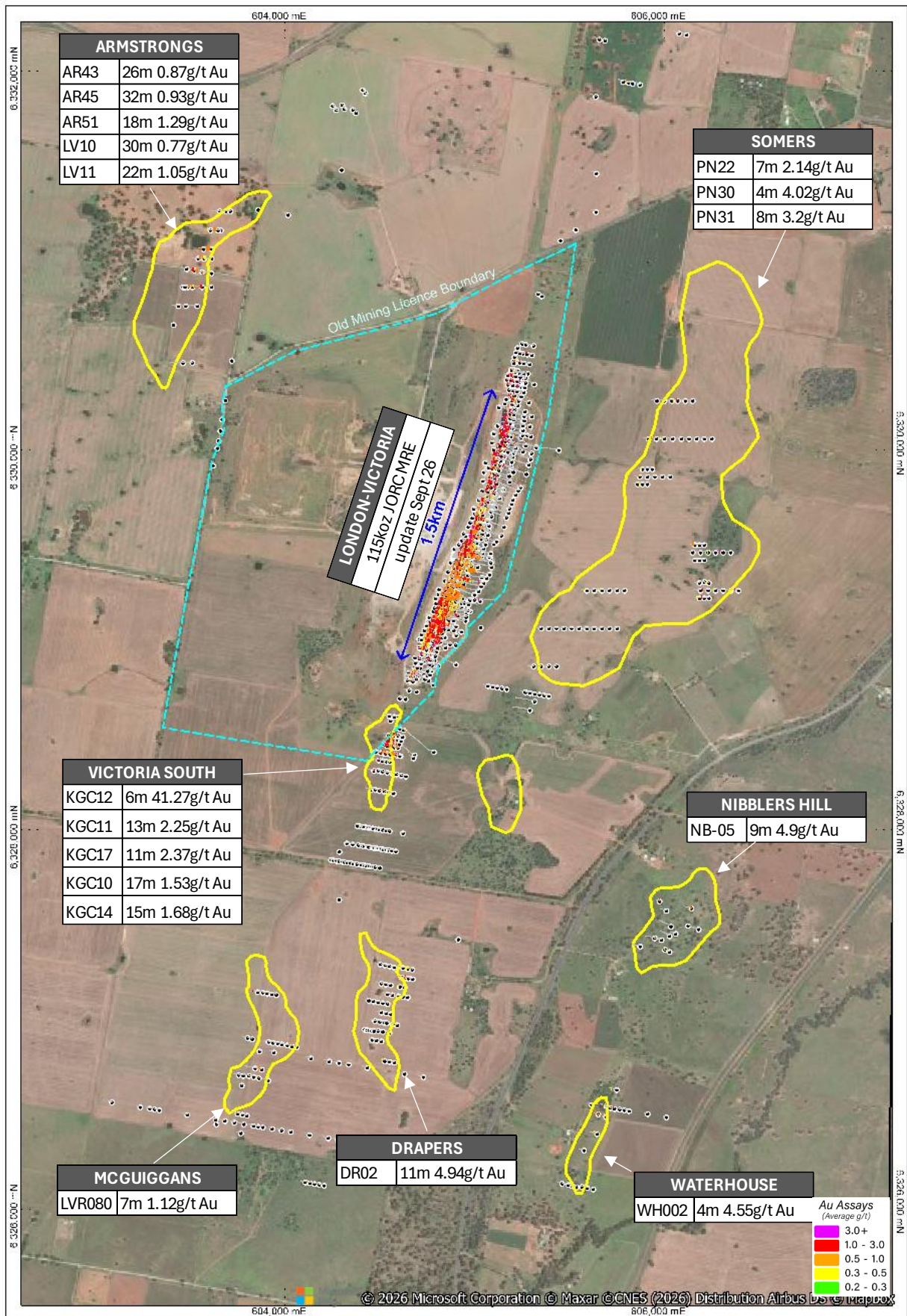


Figure 1: Plan View of the London Victoria Area displaying Prospects (yellow outlines – defined by elevated Au in soil) and all drillhole traces (projected to surface) coloured with calculated gold intervals >1m wide over 0.3g/t Au.

Adavale Resources Limited (ASX:ADD) (“Adavale” or the “Company”), an Australian junior gold explorer/developer in the Lachlan Fold Belt of New South Wales, is pleased to report assays from historic drillhole compilation around the London-Victoria Gold Mine.

The Victoria South historic drillhole review¹ demonstrated that compilation of historical drilling could reveal material near-mine opportunities.

Adavale has now applied the same systematic approach across its broader London-Victoria Area, identifying drill-supported gold opportunities at Armstrongs, Drapers, Nibblers Hill, Somers, McGuiggans and Waterhouse that could become future satellite deposits.

Historic drilling was primarily completed by third-party explorers with the majority completed under a Joint Venture between Michelago Resources NL and Sipa Exploration NL during the 1990's. At the time the exploration tenure surrounding the London-Victoria Mining Licence ML1215 was not held by the operator of the London-Victoria Gold Mine on ML1215 (BHP Gold and subsequently Hargraves Resources NL), as a result the drilling data collected under the JV did not make it into the drillhole database held by Adavale.

Drillhole compilation totalled 188 holes for 11,529m for drilling. The drilling was a combination of shallow aircore and reverse circulation drilling with the average depth of 61m.

All drilling compiled tends to be follow-up drilling zones of anomalous surface gold in soil sampling, presented as yellow outlines in Figure 1.

Drapers

Drapers is distinguished by a shallow historical intersection of **11m at 4.94g/t Au** from 9m in DR02. DR02 was only 20m deep so this intersection is open at depth. The tenor and shallow position of this result make Drapers a priority target; alluvial gold channels shed to the east and west but geological logging of DR02 suggests that the gold intersected potentially represents a primary source. Drapers is 1.7km south of the London-Victoria open pit and was not on the original BHP Gold Mining Licence so the drilling dataset had not previously made it into the drillhole database until now.

Nibblers Hill

Nibblers Hill is on EL8555 which was recently acquired 100% from Orange Minerals Limited.

Historical mining at Nibblers Hill commenced in approximately 1880, with intermittent small-scale underground mining continuing between 1902 and 1924. The historical workings comprise approximately 12 vertical shafts extending over a strike length of approximately 170 metres, with the deepest shaft reportedly reaching 53 metres. Historical records attribute production of more than 24.3 kilograms, or approximately 781 ounces, of gold at an average grade of 31 g/t Au to the Nibblers Hill workings.²

NB-05 intersected **9m at 4.90g/t Au** from 28m, confirming shallow, high-grade gold mineralisation. Strike and dip of the workings indicates a similar orientation to London-Victoria Gold Mine, strike north-north-east and steeply dipping to the east, leaving clear opportunities to test its strike and depth continuity using modern drilling and structural interpretation.

¹ Adavale ASX announcement dated 9 April 2026 – Bonanza Gold Grades up to 245g/t at Victoria South

² Source - R00020077 (GS1998/006) – Michelago Resources NL Fourth Annual Exploration Report, EL4595, 4946, 4947, 4972 & 5144

Waterhouse

Waterhouse Prospect is 1km south-south-west along strike of Nibblers Hill and crosses the boundary between EL9178 and EL8555. EL9178 was acquired 100% in an all-scrip deal from Alkane Resources Limited (ASX:ALK)³, the 2 acquisitions combining to removing previous boundary limitations on systematic exploration.

Limited drilling under the Michelago – Sipa JV returned a very encouraging **4m at 4.55g/t Au** from 4m in WH002.

Somers

Somers is distinguished by a large 2.4km long coherent gold soil anomaly parallel and adjacent to the London-Victoria Gold Mine. The prospect has also been referred to as Pinnigers in the historic exploration records, 71 historic drill holes have been compiled from within the soil gold anomaly returning multiple significant results, including **8m at 3.20g/t Au** from 36m in PN31, **4m at 4.02g/t Au** from 36m in PN30 and **7m at 2.14g/t Au** from 33m in PN22.

The limited shallow drilling and larger coherent size of the Somers Prospect makes for a compelling target for further work to add significantly to the existing resources currently being updated at the adjacent London-Victoria Gold Mine.

Armstrongs

Armstrongs is on EL9741 which was recently acquired 100%⁴ in an all-scrip deal, part of Adavale's Belt Scale Consolidation. Armstrongs represents the most extensively drilled of the satellite opportunities identified in the compilation. The mineralisation was intersected in multiple drillholes in a coherent zone north-north-east strike and steeply dipping to the east, parallel to the mineralisation in the London-Victoria Gold Mine 1.7km to the north-west.

Results demonstrate both broad lower-grade intervals and narrower higher-grade zones remarkably similar to the results and orientations received to date from the current London-Victoria drillout.

Highlights:

- **32m at 0.93g/t Au from 24m in AR45**
- **18m at 1.29g/t Au from 98m in AR51**
- **26m at 0.87g/t Au from 28m in AR43**
- **22m at 1.05g/t Au from 8m in LV11**
- **30m at 0.77g/t Au from 41m in LV10**

³ Adavale ASX announcement dated 17 Feb 2026 – Acquisition of Strategic Exploration Tenure

⁴ Adavale ASX announcement date 1 June 2026 – Gold Resource Reaches 166koz Au via Belt Scale Consolidation

Victoria South

Victoria South (immediately along strike to the south of London-Victoria open pit provided a clear demonstration of the value of Adavale's systematic historical-data compilation. Consolidation of the KGC-series drilling identified multiple significant gold intersections. These results established Victoria South as a material near-mine exploration opportunity and provided the template for extending the compilation across Armstrongs, Drapers, Nibblers Hill, Somers and Waterhouse.

Results from Victoria South included:

- **1m at 245.5g/t Au in KGC12**
- **17m at 1.53g/t Au in KGC10**
- **13m at 2.25g/t Au in KGC11**
- **15m at 1.68g/t Au in KGC14**
- **11m at 2.37g/t Au in KGC17**
- **11m at 1.51g/t Au in KGC20**

London-Victoria Gold Mine – Next Steps

- **Brownfields drilling**
 - Systematic “drill out” underway to expand and upgrade existing mineralisation and support ongoing Mineral Resource growth.
 - 2 rigs remain active on site, with assay results reported once received and validated.
- **Metallurgical testing**
 - Comprehensive metallurgical test work on core samples to assess recoveries and support future development studies.
- **Preliminary scoping studies**
 - Early-stage technical and economic assessments to evaluate development pathways and inform project prioritisation.
- **Geophysical surveys**
 - High-resolution airborne geophysics to refine structural interpretation, improve targeting accuracy and prioritise follow-up drilling.
- **MRE Update**
 - Expect to complete an update to the MRE by mid-3Q CY26

Calarie Gold Mining Licence (ML739) – Next Steps

- **Magnetic Survey:** In the light of the positive magnetics vs gold association at London-Victoria airborne and/or ground-based magnetics will be assessed as a potential tool to assist with targeting.
- **Detailed Review and Interpretation** to refine follow-up drill targets.
- **RC and/or Diamond Drilling:** Post detailed review and interpretation follow-up drilling of high-grade drill results by OMX at the Calarie Gold Mine.

Greenfields Exploration – Regional Targets at Belt-Scale Parkes Project -Next Steps

- **Geophysical surveys**
 - Extension of high-resolution magnetics at Ashes, into the newly acquired exploration tenure to assist target generation associated with the IP anomalism and high-grade surface sampling.
- **Surface geochemistry**
 - Extension of systematic soil and rock-chip programs at Ashes, into the newly acquired exploration tenure to generate new anomalies and rank targets for drilling.
- **First-pass drilling**
 - Initial drill testing of priority greenfield targets generated from geophysics and geochemistry to pursue new discoveries.

This announcement is authorised for release by the Board of Adavale Resources Limited.

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Forward Looking Statements

Certain statements in this announcement are or may be “forward-looking statements” and represent Adavale’s intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Adavale Resources, and which may cause Adavale Resources actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this announcement is a promise or representation as to the future. Statements or assumptions in this announcement as to future matters may prove to be incorrect and differences may be material. Adavale Resources does not make any representation or warranty as to the accuracy of such statements or assumptions.

ASX Announcement References

- 9 April 2026 – “Bonanza Gold Grades up to 245g/t at Victoria South”
- 17 Feb 2026 – “Acquisition of Strategic Exploration Tenure”
- 1 June 2026 – “Gold Resource Reaches 166koz Au via Belt Scale Consolidation”

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. 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.

Information on the Mineral Resources presented on the London-Victoria deposit is contained in the ASX announcement dated 5 May 2025. Where the Company refers to Mineral Resource in this presentation, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original announcement.

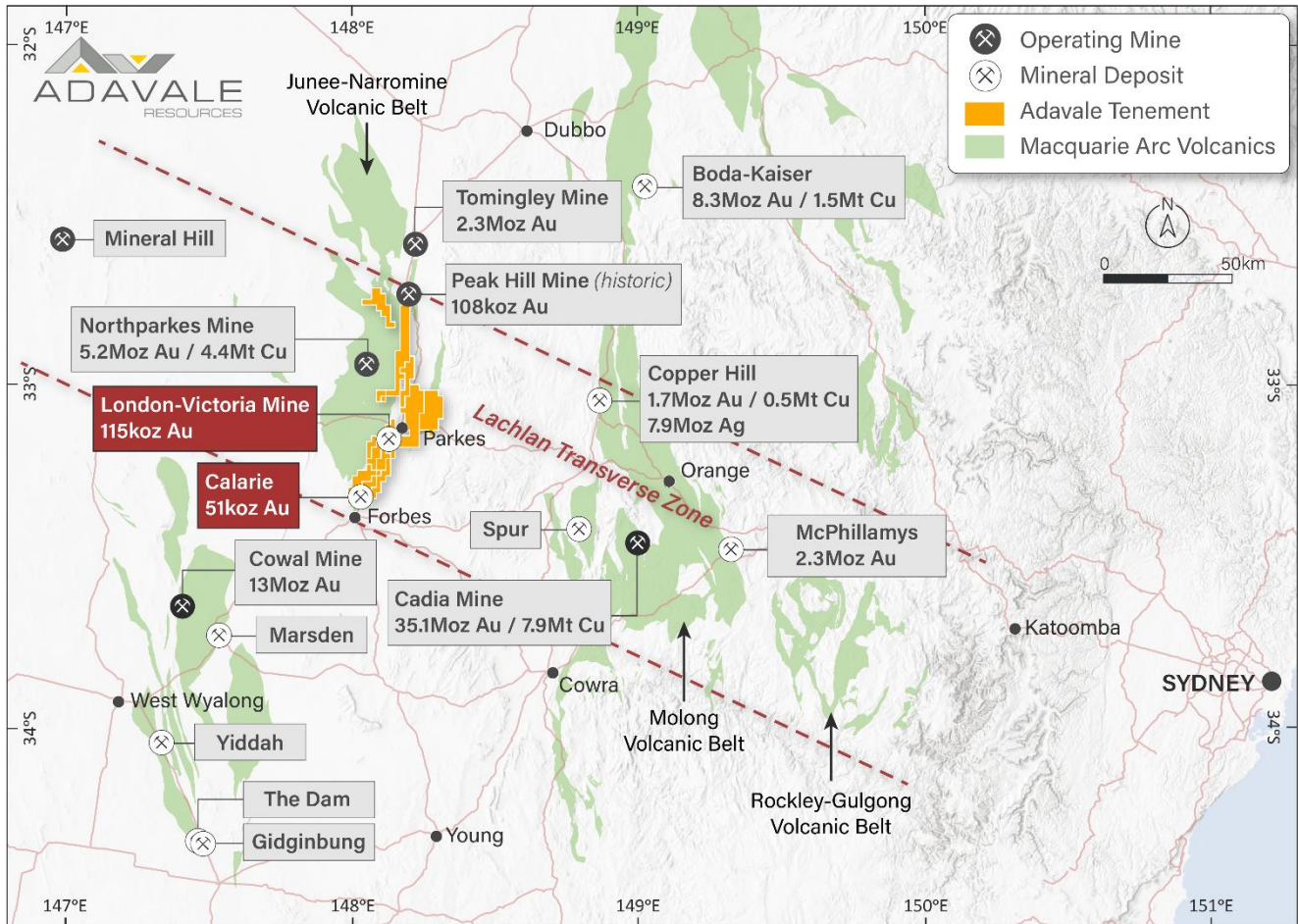
Information on the Mineral Resources presented on the Calarie's gold deposit is contained in the ASX announcement dated 1 June 2026. Where the Company refers to Mineral Resource in this presentation, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context their with JORC Table 1 in which the Competent Person's findings are presented have not materially changed from the original announcement.

Competent Persons Statement

The information in this document that relates to exploration results is based on information compiled by David Ward BSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM), (Member 228604). David Ward has over 25 years of experience in metallic minerals mining, exploration and development and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a 'Competent Person' as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ward consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Overview of The Parkes Project: A World-Class Geological Setting

The Project resource is 166koz Au and comprises the **Calarie Mining Licence, London Victoria Mine** as well as an additional **10 granted exploration licences (EL's)** that cover a total area of ~610 km² across **70km of contiguous Belt-Scale strike** strategically located within the Macquarie Arc of NSW's Lachlan Fold Belt – a Tier-1 mining jurisdiction. The region hosts world-class operations such as **Cadia Ridgeway (35.1Moz Au & 7.9Mt Cu)** and **Northparkes (5.2Moz Au & 4.4Mt Cu)**, adjacent and directly west of the Parkes Project.



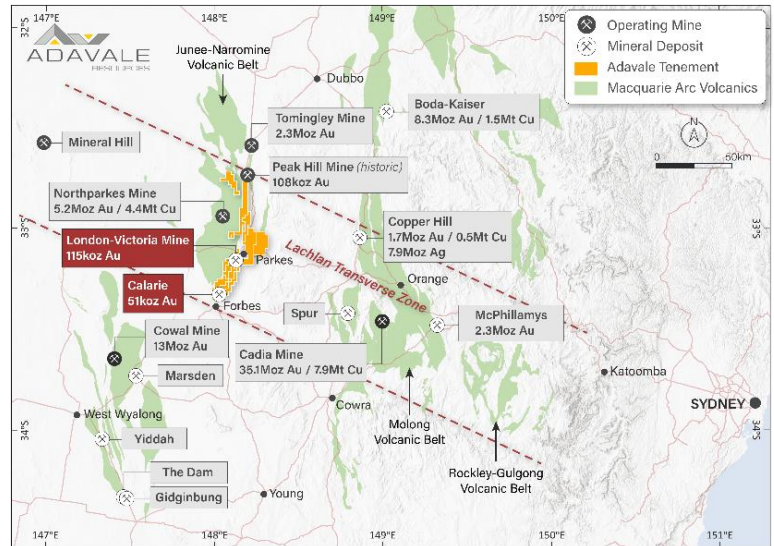
Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

Gold and Copper explorer-developer focused on the Belt-Scale Parkes Project in NSW's Lachlan Fold Belt.

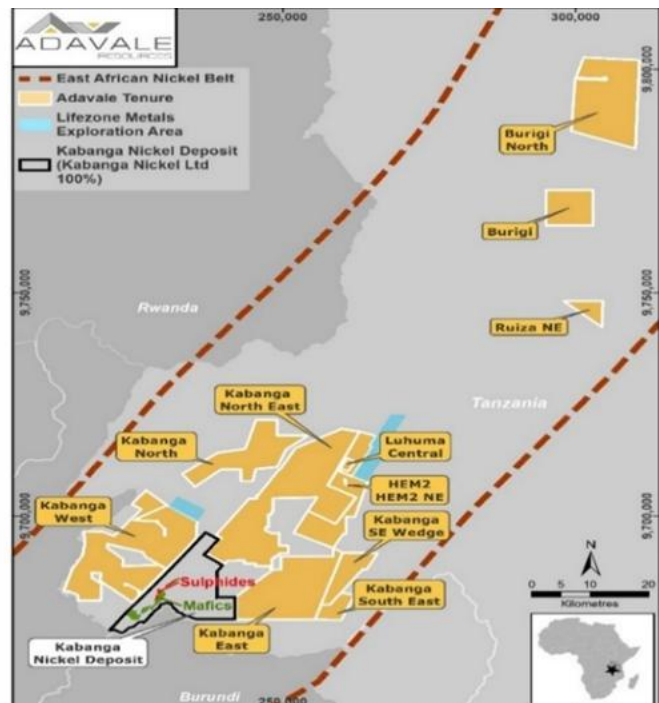
The Belt-Scale Parkes Thrust Project

Adavale Resources Limited (ASX:ADD) tenements span ~610km² including the **Calarie Mining Licence** and the **London Victoria Mine** with a combined historical resource of **166koz Au** as well as an additional 10 licences, with all licences **spanning 70km of contiguous strike**, that are highly prospective for Au-Cu. Located adjacent to **ASX:EVN's** giant Northparkes (**5.2Moz Au & 4.4Mt Cu**) copper-gold porphyry and along the Parkes Thrust Hosted orogenic deposits including our London-Victoria, Calarie and **ASX:ALK's** Tomingley and Peak Hill deposits. The project area encompass' the highly prospective Ordovician-aged rocks of the Macquarie Arc which includes **ASX:NEM** massive Cadia-Ridgeway (**35Moz Au & 7.9Mt Cu**) copper-gold porphyry.



The Kabanga Jirani Nickel Project

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of 11 highly prospective granted licences along the East African Nickel belt in Tanzania. The nine southernmost licences are proximal to the world class Kabanga Nickel Deposit (87.6Mt @ 2.63% Ni Eq). Adavale holds 100% of all licences except for two licences that are known as the Luhuma-Farm-in, which are held at 65%, adding a further 99km² and bringing the portfolio to 1,000km². Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.



Appendix 1 – Collar Summary

HOLE_ID	X(GDA)	Y(GDA)	RL	HOLE TYPE	DEPTH	DIP	AZIUMTH (GDA94)	PROSPECT
AR13	603353	6331065	295	AC	89	-60	270	Armstrongs
AR14	603393	6331065	295	AC	77	-60	270	Armstrongs
AR15	603395	6331165	295	AC	77	-60	270	Armstrongs
AR16	603473	6331265	295	AC	83	-60	270	Armstrongs
AR17	603513	6331265	295	AC	65	-60	270	Armstrongs
AR18	603453	6330665	295	AC	95	-60	270	Armstrongs
AR19	603493	6330665	295	AC	107	-60	270	Armstrongs
AR20	603273	6330465	295	AC	50	-60	270	Armstrongs
AR21	603353	6330465	295	AC	107	-60	270	Armstrongs
AR22	603407	6330461	295	AC	119	-60	270	Armstrongs
AR23	603353	6330065	295	AC	81	-60	270	Armstrongs
AR24	603393	6330065	295	AC	36	-60	270	Armstrongs
AR25	603433	6330065	295	RC	60	-60	270	Armstrongs
AR26	603473	6330065	295	RC	60	-60	270	Armstrongs
AR27	603513	6330065	295	RC	80	-60	270	Armstrongs
AR28	603553	6330065	295	RC	80	-60	270	Armstrongs
AR29	603523	6329865	295	RC	80	-60	270	Armstrongs
AR30	603553	6331265	295	AC	80	-60	270	Armstrongs
AR31	603753	6331265	295	AC	77	-60	270	Armstrongs
AR32	603793	6331265	295	AC	80	-60	270	Armstrongs
AR33	603833	6331265	295	AC	69	-60	270	Armstrongs
AR34	603633	6331265	295	AC	70	-60	270	Armstrongs
AR35	603028	6330265	295	AC	47	-60	270	Armstrongs
AR36	603073	6330265	295	AC	40	-60	270	Armstrongs
AR37	603293	6330265	295	AC	80	-60	270	Armstrongs
AR38	603333	6330265	295	AC	100	-60	270	Armstrongs
AR39	603373	6330265	295	AC	68	-60	270	Armstrongs
AR42	603613	6331015	295	AC	93	-60	270	Armstrongs
AR43	603573	6331015	295	AC	65	-60	270	Armstrongs
AR44	603543	6331015	295	AC	66	-60	270	Armstrongs
AR45	603613	6331065	295	AC	78	-60	270	Armstrongs
AR46	603573	6331065	295	AC	64	-60	270	Armstrongs
AR47	603663	6331165	295	AC	39	-60	270	Armstrongs
AR48	603648	6331165	295	AC	94	-60	270	Armstrongs
AR49	603608	6331165	295	AC	63	-60	270	Armstrongs
AR50	603613	6330938	295	RC	124	-60	270	Armstrongs
AR51	603613	6330865	295	RC	148	-60	270	Armstrongs
AR52	603713	6331265	295	AC	67	-60	270	Armstrongs
AR53	603688	6331265	295	AC	73	-60	270	Armstrongs
AR54	603658	6331265	295	AC	81	-60	270	Armstrongs
AR55	603463	6330465	295	AC	141	-60	270	Armstrongs
AR56	603513	6330465	295	AC	111	-60	270	Armstrongs
DR01	604615	6327225	305	AC	32	-60	279.4	Drapers
DR02	604640	6327221	305	AC	20	-60	279.4	Drapers
DR03	604665	6327217	305	AC	28	-60	279.4	Drapers
DR04	604509	6327192	305	AC	60	-60	279.4	Drapers
DR05	604533	6327188	305	AC	60	-60	279.4	Drapers
DR06	604558	6327184	305	AC	60	-60	279.4	Drapers
DR07	604567	6327132	305	AC	60	-60	279.4	Drapers
DR08	604599	6327127	305	AC	24	-60	279.4	Drapers
DR09	604624	6327123	305	AC	36	-60	279.4	Drapers
DR10	604648	6327119	305	AC	26	-60	279.4	Drapers
DR11	604542	6327136	305	AC	60	-60	279.4	Drapers
DR12	604443	6327102	303	AC	24	-60	279.4	Drapers
DR13	604468	6327098	303	AC	27	-60	279.4	Drapers
DR14	604492	6327094	304	AC	24	-60	279.4	Drapers
DR15	604517	6327090	304	AC	54	-60	279.4	Drapers
DR16	604542	6327086	305	AC	60	-60	279.4	Drapers

HOLE_ID	X(GDA)	Y(GDA)	RL	HOLE TYPE	DEPTH	DIP	AZIUMTH (GDA94)	PROSPECT
DR17	604509	6327040	305	AC	41	-60	279.4	Drapers
DR18	604534	6327036	305	AC	27	-60	279.4	Drapers
DR19	604558	6327032	306	AC	12	-60	279.4	Drapers
DR20	604476	6326995	304	AC	42	-60	279.4	Drapers
DR21	604501	6326991	305	AC	60	-60	279.4	Drapers
DR22	604525	6326987	305	AC	48.5	-60	279.4	Drapers
DR23	604468	6326946	302	AC	30	-60	279.4	Drapers
DR24	604493	6326942	302	AC	60	-60	279.4	Drapers
DR25	604517	6326938	303	AC	58	-60	279.4	Drapers
DR26	604552	6326932	304	AC	39	-60	279.4	Drapers
DR27	604460	6326896	303	AC	30	-60	279.4	Drapers
DR28	604484	6326892	303	AC	38	-60	279.4	Drapers
DR29	604509	6326888	303	AC	38	-60	279.4	Drapers
DR30	604527	6326784	302	AC	36	-60	279.4	Drapers
DR31	604552	6326780	302	AC	41	-60	279.4	Drapers
DR32	604577	6326776	302	AC	43	-60	279.4	Drapers
DR33	604648	6327271	305	RC	60	-60	279.4	Drapers
DR34	604673	6327266	305	RC	60	-60	279.4	Drapers
DR35	604652	6327219	305	RC	60	-60	279.4	Drapers
DR36	604675	6327216	305	RC	100	-60	279.4	Drapers
DR37	604607	6327176	305	AC	32	-60	279.4	Drapers
DR38	604632	6327172	305	AC	29	-60	279.4	Drapers
LV1	603463	6330865	295	RAB	30	-90	0	Armstrongs
LV10	603563	6330945	295	AC	75	-60	280	Armstrongs
LV11	603523	6330953	295	AC	71	-60	280	Armstrongs
LV12	603483	6330960	295	AC	58	-60	280	Armstrongs
LV2	603488	6330865	295	RAB	48	-90	0	Armstrongs
LV3	603413	6330665	295	RAB	24	-90	0	Armstrongs
LV4	603538	6330765	295	AC	117.5	-60	270	Armstrongs
LV5	603478	6330765	295	AC	80	-60	270	Armstrongs
LV6	603438	6330765	295	AC	63	-60	270	Armstrongs
LV7	603563	6330865	295	AC	103	-60	270	Armstrongs
LV8	603513	6330865	295	AC	68	-60	270	Armstrongs
LV9	603473	6330865	295	AC	59	-60	270	Armstrongs
NB003	605874	6327388	312	RC	84	-60	279.4	Nibblers Hill
NB004	606062	6327455	319	RC	54	-60	279.4	Nibblers Hill
NB005	606183	6327479	289	RC	72	-60	279.4	Nibblers Hill
NB006	606127	6327496	290	RC	33	-60	99.4	Nibblers Hill
NB007	605988	6327422	305	RC	75	-60	279.4	Nibblers Hill
NB008	606030	6327360	305	RC	60	-60	279.4	Nibblers Hill
NB009	606005	6327371	309	RC	18	-60	279.4	Nibblers Hill
NB010	606013	6327576	311	RC	60	-60	279.4	Nibblers Hill
NB011	606145	6327589	300	RC	72	-60	279.4	Nibblers Hill
NB012	605977	6327626	307	RC	36	-60	279.4	Nibblers Hill
NB013	605952	6327432	315	RC	102	-60	279.4	Nibblers Hill
PN01	605963	6330265	340	RC	60	-60	270	Somers
PN02	606003	6330265	338	RC	60	-60	270	Somers
PN03	605920	6330065	340	RC	57	-60	270	Somers
PN04	605961	6330065	338	RC	60	-60	270	Somers
PN05	606002	6330065	336	RC	68	-60	270	Somers
PN06	606047	6330065	335	RC	60	-60	270	Somers
PN07	606092	6330065	334	RC	60	-60	270	Somers
PN08	606133	6330065	333	RC	60	-60	270	Somers
PN09	606173	6330065	332	RC	60	-60	270	Somers
PN10	606213	6330065	331	RC	60	-60	270	Somers
PN11	606253	6330065	330	RC	60	-60	270	Somers
PN12	606043	6330265	337	RC	53	-60	270	Somers
PN13	606073	6330265	336	RC	60	-60	270	Somers
PN14	606113	6330265	335	RC	60	-60	270	Somers
PN15	606153	6330265	334	RC	60	-60	270	Somers
PN16	605873	6329865	338	RC	60	-60	270	Somers

HOLE_ID	X(GDA)	Y(GDA)	RL	HOLE TYPE	DEPTH	DIP	AZIMUTH (GDA94)	PROSPECT
PN17	605913	6329865	338	RC	60	-60	270	Somers
PN18	605953	6329865	338	RC	60	-60	270	Somers
PN19	605993	6329865	337	RC	60	-60	270	Somers
PN20	606033	6329865	337	RC	60	-60	270	Somers
PN21	606153	6329465	339	RC	60	-60	270	Somers
PN22	606193	6329465	340	RC	60	-60	270	Somers
PN23	606233	6329465	341	RC	60	-60	270	Somers
PN24	606273	6329465	342	RC	60	-60	270	Somers
PN25	606193	6329265	336	RC	60	-60	270	Somers
PN26	606233	6329265	337	RC	60	-60	270	Somers
PN27	606273	6329265	338	RC	60	-60	270	Somers
PN28	606313	6329265	340	RC	60	-60	270	Somers
PN29	606353	6329265	342	RC	60	-60	270	Somers
PN30	606393	6329265	340	RC	60	-60	270	Somers
PN31	606313	6329465	340	RC	60	-60	270	Somers
PN32	606353	6329465	339	RC	60	-60	270	Somers
PN33	605593	6329265	340	RC	60	-60	270	Somers
PN34	605633	6329265	338	RC	60	-60	270	Somers
PN35	605673	6329265	338	RC	60	-60	270	Somers
PN36	605713	6329265	338	RC	60	-60	270	Somers
PN37	605753	6329265	338	RC	60	-60	270	Somers
PN38	605793	6329265	337	RC	60	-60	270	Somers
PN39	605513	6329065	340	RC	60	-60	270	Somers
PN40	605553	6329065	340	RC	60	-60	270	Somers
PN41	605593	6329065	340	RC	60	-60	270	Somers
PN42	605633	6329065	340	RC	68	-60	270	Somers
PN43	605673	6329065	340	RC	72	-60	270	Somers
PN44	605713	6329065	340	RC	60	-60	270	Somers
PN45	605753	6329065	340	RC	60	-60	270	Somers
PN46	605353	6329065	340	RC	60	-60	270	Somers
PN47	605393	6329065	340	RC	60	-60	270	Somers
PN48	605433	6329065	340	RC	60	-60	270	Somers
PN49	605473	6329065	340	RC	60	-60	270	Somers
PN50	605313	6328865	340	RC	60	-60	270	Somers
PN51	605353	6328865	340	RC	60	-60	270	Somers
PN52	605393	6328865	340	RC	60	-60	270	Somers
PN53	605433	6328865	340	RC	60	-60	270	Somers
PN54	605888	6329905	340	RC	52	-60	270	Somers
PN55	605913	6329905	340	RC	56	-60	270	Somers
PN56	605938	6329905	340	RC	56	-60	270	Somers
PN57	605863	6329825	340	RC	56	-60	270	Somers
PN58	605888	6329825	340	RC	52	-60	270	Somers
PN59	605913	6329825	340	RC	52	-60	270	Somers
PN60	606163	6329505	340	RC	52	-60	270	Somers
PN61	606188	6329505	340	RC	52	-60	270	Somers
PN62	606213	6329505	340	RC	52	-60	270	Somers
PN63	606163	6329425	340	RC	56	-60	270	Somers
PN64	606188	6329425	340	RC	52	-60	270	Somers
PN65	606213	6329425	340	RC	52	-60	270	Somers
PN66	606213	6329310	340	RC	50	-60	270	Somers
PN67	606238	6329305	340	RC	52	-60	270	Somers
PN68	606188	6329305	340	RC	52	-60	270	Somers
PN69	606188	6329225	340	RC	52	-60	270	Somers
PN70	606213	6329225	340	RC	52	-60	270	Somers
PN71	606238	6329225	340	RC	52	-60	270	Somers
WH001	605740	6326531	301	RC	102	-60	279.4	Waterhouse
WH002	605696	6326547	313	RC	96	-60	279.4	Waterhouse
WH003	605695	6326489	310	RC	78	-60	279.4	Waterhouse
WH004	605654	6326504	309	RC	48	-60	279.4	Waterhouse
WH005	605647	6326399	298	RC	72	-60	279.4	Waterhouse
WH006	605579	6326313	295	RC	54	-60	279.4	Waterhouse

HOLE_ID	X(GDA)	Y(GDA)	RL	HOLE TYPE	DEPTH	DIP	AZIUMTH (GDA94)	PROSPECT
WH007	605751	6326632	303	RC	78	-60	279.4	Waterhouse
WH008	605627	6326107	285	AC	60	-60	279.4	Waterhouse
WH009	605595	6326115	286	AC	60	-60	279.4	Waterhouse
WH010	605567	6326121	287	AC	60	-60	279.4	Waterhouse
WH011	605538	6326117	286	AC	60	-60	279.4	Waterhouse
WH012	605511	6326128	285	AC	42	-60	279.4	Waterhouse
WH013	605495	6326131	288	AC	60	-60	279.4	Waterhouse
WH014	605463	6326137	294	AC	45	-60	279.4	Waterhouse

Appendix 2 – Significant Intercepts

(Significant intercepts for all holes, calculated cut-off grades of 0.3g/t with a maximum internal dilution of 3m. Showing intercepts greater than or equal to 2m)

HOLE_ID	DEPTH FROM (m)	WIDTH (m)	Au g/t	GM WIDTH x GRADE
AR42	60	3	0.46	1
AR42	72	8	0.36	3
AR43	10	7	0.72	5
AR43	28	26	0.87	23
AR44	8	9	0.61	6
AR44	18	6	0.46	3
AR45	10	11	0.73	8
AR45	24	32	0.93	30
AR46	18	9	0.74	7
AR47	36	3	0.38	1
AR48	21	7	0.91	6
AR48	33	11	0.68	8
AR48	45	6	0.64	4
AR48	71	4	0.84	3
AR49	28	7	0.32	2
AR49	38	2	0.36	1
AR50	86	17	0.80	14
AR51	98	18	1.29	23
AR51	117	11	0.62	7
AR55	106	2	3.81	8
DR02	3	5	0.31	2
DR02	9	11	4.94	54
DR07	9	3	0.67	2
DR08	18	3	0.39	1
DR26	3	6	0.76	5
DR26	36	3	0.34	1
DR30	21	9	0.40	4
DR33	2	8	0.41	3
DR33	11	4	0.44	2
DR33	21	6	0.35	2
DR34	27	7	0.99	7
DR35	21	2	0.81	2
DR37	7	11	0.38	4
LV1	0	6	1.07	6
LV10	41	30	0.77	23
LV11	8	22	1.05	23
LV2	2	11	0.50	5
LV2	21	9	0.39	4
LV2	36	8	0.54	4
LV4	84	2	0.37	1
LV5	21	2	2.48	5
LV5	28	4	1.40	6
LV5	45	4	0.75	3
LV7	72	15	0.62	9
LV7	89	3	0.41	1
LV8	9	11	0.63	7
LV8	23	21	0.69	15
NB-02	36	2	0.75	2
NB-02	48	3	0.67	2
NB-03	17	18	0.79	14
NB-04	41	5	0.63	3
NB-05	28	9	4.90	44
NB-05	41	2	0.43	1
NB-06	48	3	1.65	5
NB011	0	13	0.77	10
NB011	33	2	0.59	1

HOLE_ID	DEPTH FROM (m)	WIDTH (m)	Au g/t	GM WIDTH x GRADE
NB013	54	4	1.16	5
PN04	52	4	0.66	3
PN05	36	8	0.32	3
PN05	52	4	0.65	3
PN13	12	2	1.52	3
PN13	44	4	0.42	2
PN16	8	5	0.31	2
PN16	14	7	0.62	4
PN17	14	3	3.73	11
PN18	20	4	0.36	1
PN22	33	7	2.14	15
PN23	3	7	0.35	2
PN24	32	4	0.48	2
PN26	48	12	1.09	13
PN27	20	4	0.33	1
PN30	36	4	4.02	16
PN31	36	8	3.20	26
PN33	16	4	0.37	1
PN34	13	7	0.74	5
PN35	36	4	0.32	1
PN41	14	2	0.82	2
PN52	24	4	0.43	2
PN54	12	8	0.47	4
PN55	36	4	0.48	2
PN55	44	4	0.35	1
PN57	46	2	0.41	1
PN58	32	8	0.35	3
PN59	24	4	0.31	1
PN60	11	8	0.70	6
PN60	20	5	0.56	3
PN60	27	7	0.52	4
PN61	28	3	1.46	4
PN65	44	4	0.33	1
PN67	24	4	0.39	2
PN69	28	8	0.42	3
PN70	27	4	2.43	10
WH001	14	10	1.04	10
WH001	87	3	0.35	1
WH002	4	4	4.55	18
WH002	32	2	1.28	3
WH003	21	3	0.32	1
WH004	0	9	0.74	7
WH004	31	9	0.51	5
WH005	45	2	0.46	1
WH005	54	2	0.51	1
WH006	1	2	0.58	1
WH007	52	8	0.36	3
WH011	25	2	0.45	1

Appendix 3 – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

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 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.	- All drilling covered by this compilation is historical and predates Adavale's ownership. The Company did not collect the original samples. - For AR40-AR41 and Drapers DR1-DR38, drill chips were collected in bags at 1 m intervals. Initial 3 m composites were prepared by diagonally spearing the 1 m bags from top to bottom using a 50 mm PVC pipe. Anomalous intervals were re-assayed at 1 m intervals; the 1 m repeat samples were also obtained by spearing. - For Armstrongs AR42-AR56, Nibblers Hill NB003-NB013 and Waterhouse WH001-WH014, drill chips were collected in bags at 1 m intervals. Initial 4 m composites were prepared by diagonal spearing with a 50 mm PVC pipe. Intervals generally exceeding 0.2 ppm Au were re-assayed at 1 m intervals after splitting with a single-tier riffle splitter. - For Somers (historically Pinnigers) PN01-PN71, the compiled primary assay table records 974 four-metre RC spear-composite samples (RC-SPR/CMP) and 220 selective one-metre RC split samples (RC-SPLIT) - The historical records do not state whether samples were dry or wet.
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).	- Drapers: 34 aircore holes (DR1-DR32 and DR37-DR38; 3.875 inch) and four RC holes (DR33-DR36; 4.5 inch), drilled by Lord Brothers using a UDR650 truck-mounted rig. - Armstrongs AR40-AR41: two vertical aircore scout holes totalling 52 m. Rig and bit details are not documented in the available source. - Armstrongs AR42-AR56: 13 aircore and two RC holes. Grimwood Davies used RAB Rig 7 for AR42-AR49 and a UDR650 truck-mounted rig for AR50-AR56. Initial aircore diameter was 3.875 inch; RC and later aircore drilling was 5 inch. The collar specification identifies AR50-AR51 as RC and the other holes as aircore. - Waterhouse and Nibblers Hill: Grimwood Davies used a Schramm truck-mounted rig. All holes were 5 inch. WH001-WH007 and NB003-NB013 were RC; WH008-WH014 were aircore. - Somers PN01-PN71 comprises 71 reverse-circulation holes totalling 4,148 m. The collar table records a 5.375-inch hole size - Face-sampling bit type and downhole survey method are not documented. No diamond drilling is included in this compilation.

CRITERIA	JORC Code Explanation	Commentary
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.	- Quantitative chip-recovery records are not present in the source reports or digital appendices reviewed. - The historical reports do not document measures taken to maximise recovery or manage wet samples, nor any recovery-versus-grade analysis.
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.	- Geological logs are available for AR40-AR56, NB003-NB013, WH001-WH014 and DR1-DR38 and describe lithology, weathering, oxidation, alteration, veining and sulphides at intervals throughout each hole. - Logging is principally qualitative. No geotechnical logging is applicable to the non-core drilling and no systematic chip photography is documented. - For those datasets, the available logs appear to cover the full drilled lengths; this should be confirmed during final database loading. The historical logging was suitable for exploration interpretation. - The reviewed PN compilation contains collars and primary gold assays but no geological log sheet.
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.	- All samples are from non-core drilling. Initial composites were produced by diagonal spear sampling: 3 m at Drapers and AR40-AR41; 4 m at Armstrongs AR42-AR56, Nibblers Hill and Waterhouse. The PN assay tables identify 4 m RC spear composites. - At Armstrongs AR42-AR56, Nibblers Hill and Waterhouse, anomalous 1 m intervals were split with a single-tier riffle splitter before repeat assay. At Somers, the source tables distinguish selective 1 m RC split samples from 4 m spear composites. At Drapers, the 1 m repeat sample was again obtained by spearing.

CRITERIA	JORC Code Explanation	Commentary
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.	- Armstrongs AR42-AR56, Nibblers Hill and Waterhouse samples were analysed by Australian Laboratory Services (ALS), Orange, for gold using PM209: 50 g fire assay with lead collection and flame AAS finish; reported detection limit 0.01 ppm Au. Fire assay is considered appropriate for gold exploration. - Drapers and AR40-AR41 samples were analysed by Analabs, Orange, for gold by fire assay method F650. The available narrative does not state charge mass, detection limit or finish. - At Armstrongs, 15 selected one-metre pulps were checked at Becquerel Laboratories by neutron activation analysis. Historical reported variation from ALS ranged from 0% to 30.5%, with most results within $\pm 10\%$; the historical author considered this acceptable. - No routine insertion of certified reference materials, blanks or field duplicates is documented for any program. No comparable independent check-assay program is documented for Nibblers Hill, Waterhouse or Drapers. - For PN01-PN71, the primary tables report gold as AU-AV in ppm against laboratory job references OG026116-OG026543. The reviewed appendix does not identify the laboratory, charge mass, analytical method/finish.
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.	- The compilation uses digital collar and assay appendices and checks significant intersections against tables in the relevant annual exploration reports. - No purpose-drilled twins are documented. - Original laboratory certificates and chain-of-custody records were not included in the source package reviewed. - No grade adjustments or top cuts have been applied. - The PN collar and primary assay tables were OCR-extracted, sequence-checked and visually verified against the scanned appendix.
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.	- The source reports provide collar eastings, northings and RLs labelled 'AMG' which were converted to GDA94_Zone55 - No downhole deviation surveys are documented.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Drapers comprised ten traverses over approximately 500 m strike, typically with about 25 m collar spacing and variable traverse spacing. - Armstrongs AR42-AR56 tested a 300 m northern extension, selected central down-dip positions and two southern MMI anomalies; collar spacing is variable and target driven. - Waterhouse used seven RC follow-up holes plus seven aircore holes on a no-gap line about 170 m south of WH006. Nibblers Hill comprised 11 targeted RC holes testing workings, contacts and geochemical anomalies. - Somers was tested by 71 RC holes on multiple traverses across the historical Pinnigers prospect. Collar spacing is variable.
ORIENTATION OF DATA IN RELATION TO	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drapers holes were drilled toward grid west at -60°; the data table records 270° grid (approximately 279.4° AMG).

CRITERIA	JORC Code Explanation	Commentary
GEOLOGICAL STRUCTURE	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.	- Most holes were drilled at –60° toward 270° AMG, except AR50 at 282° AMG. AR40–AR41 were vertical scout holes through cover. - Waterhouse and Nibblers Hill holes were drilled at –60° toward 270° magnetic (approximately 279.4° AMG), except NB006 toward 090° magnetic (approximately 99.4° AMG). - The mineralised structures and contacts are variably interpreted and locally complex. Drilling orientation is generally oblique to the principal north–south to NNE trends, but true thickness is not established. No material orientation bias has been quantified.
SAMPLE SECURITY	The measures taken to ensure sample security.	The reports state that drill chips were collected in bags, but do not describe sample numbering controls, secure storage, transport custody, laboratory receipt reconciliation or tamper-evident measures.
AUDITS OR REVIEWS	The results of any audits or reviews of sampling techniques and data.	Data collection and sampling techniques have not been reviewed or audited.

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.	- The London-Victoria Gold Project is located on EL7242 situated 5km south-west of Parkes in Central-West NSW. - EL7242, EL8830, EL8831 and EL9711 are subject to a JV agreement between Adavale and the tenements' vendor, Agricultural Equity Investments Pty Ltd ("AEI"). Adavale owns 72.5% of the tenements and is the operator of the JV with the remaining 27.5% and a 2.5% net smelter royalty exists via the purchase agreement in 2025 held by AEI. - EL8555, EL9178 and EL9741 referred to are all held 100%.
EXPLORATION DONE BY OTHER PARTIES	Acknowledgment and appraisal of exploration by other parties.	- Records for mining at and around London-Victoria Project stem back to 1874 with the discovery of alluvial leads interpreted to be sourced from the eroded hard-rock deposit. Alluvial leads were quickly traced back to the hard-rock source when artisanal mining took place at this time. - BHP Gold and subsequently Hargraves Resources mined the current pit between 1988-1996 which closed primarily due to low gold prices in the middle-late 1990s. Gold production comprised 145,000 ounces @ 1.5g/t Au which was mined and processed onsite up until 1996. - Extensive Exploration has also been conducted by Sipa Exploration NL, Michelago Exploration NL, BHP Gold, Alkane Resources, Mineral Management & Securities and other parties.
GEOLOGY	Deposit type, geological setting, and style of mineralisation.	- The London-Victoria Gold mine is the most significant mineralisation recognised within EL7242. The area was originally mined as a series of separate underground workings located along a north-south trend on a sheared volcanic/sediment contact, known as the London-Victoria Fault. The Fault has a more competent andesite on the hanging wall, with rheologically contrasting sediments and tuffs on the footwall. - Pits/workings on this trend existed prior to the recent open pit mining, and from south to north were; Victoria mine, Shaw's open Cut, Gerbacs' Open Cut and The London Mine and workings near the Majors shaft. The most recent open cut mining of the workings (1988-1995) produced a single elongate main pit covering the Victoria, Shaw's and London workings with a small separate pit at the northern end on the Majors workings. - The gold mineralisation has been interpreted as both a narrow mineralised shear/alteration zone in andesitic volcanics immediately adjacent to the steeply east dipping London-Victoria Fault contact, and as a more diffuse fracture zone east of this structure. Mineralisation dissipates to the north through the Majors pit as a series of three narrow shears within the volcanics. Overall gold mineralisation is structurally controlled, with quartz veining and sericite, silica, chlorite, pyrite alteration of volcanic and volcanoclastic rocks evident. - Preliminary observations during the drilling program indicate that gold mineralisation at London Victoria is hosted within a tight antiformal structure and this hypothesis will be investigated further in the future.

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.	- See body of announcement. - Other Historic drillholes not in this announcement (Eg LVD203) are incorporated into the Mineral Resource Estimate 5 May 2025 “Maiden JORC Resource at London-Victoria Project”
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.	Intercepts reported in press are the volume weighted average with generally a 0.3g/t Au cut-off and a maximum internal dilution of 3m. The cut-off is reported within the text if it varies from this.
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’).	- Geometry and true width of the gold mineralisation have been interpreted to be striking north-north-east and steeply dipping to the east. - Observations from the pit indicate that the gross control on mineralisation maybe associated within a tight antiform and the previously reported mineralised shear zones are on the contacts of the volcanics and sediments units and/or associated with an antiformal axis. - Historic drilling indicates that the orientations from the surrounding prospects largely follow the same patterns as seen in London-Victoria.
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.	Plan view of drillholes are showing their relative positions are within the announcement.
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.	All significant gold results and downhole intervals are presented in the tables of the report.

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.	All material drilling results are recorded shown in the body of the announcement.
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.	- Review and prioritisation of satellite prospects to London-Victoria will be undertaken in advance of follow-up drill testing primarily using RC drilling. - Interpretation of magnetic susceptibility data from London-Victoria drillholes indicates that alteration associated with the mineralisation destroys the primary magnetite. Detailed ground and/or airborne magnetic surveys are being evaluated with the likelihood they will assist with identifying further alteration/mineralisation in zones with low magnetic intensity.