BLACK CANYON

ASX: BCA
12 August 2026

Wandanya Base Case Manganese Mineralisation Extended 400m South

Final resource drilling assays received for September maiden MRE

Highlights

- **Final assays from resource definition drilling deliver further significant manganese results including:**
  - **7m @ 40.7% Mn** from 5m including **4m @ 48.3% Mn** from 7m (WDRC825)
  - **6m @ 35.3% Mn** from 2m including **3m @ 45.3% Mn** from 5m (WDRC826)
  - **6m @ 35.8% Mn** from 7m including **4m @ 43.4% Mn** from 8m (WDRC829)
  - **6m @ 35.3% Mn** from 6m including **4m @ 42.8% Mn** from 8m (WDRC830)
  - **5m @ 38.6% Mn** from 11m including **3m @ 48.0% Mn** from 13m (WDRC833)
  - **4m @ 36.8% Mn** from 20m including **2m @ 46.6% Mn** from 22m (WDRC855)
  - **6m @ 40.0% Mn** from 15m including **3m @ 46.6% Mn** from 18m (WDRC856)
  - **7m @ 32.4% Mn** from 10m including **3m @ 40.1% Mn** from 13m (WDRC857)
  - **5m @ 30.5% Mn** from 12m including **2m @ 40.5% Mn** from 15m (WDRC866)
  - **5m @ 33.8% Mn** from 18m including **2m @ 45.4% Mn** from 21m (WDRC873)
- **The 400-metre southern extension is open for 1.4km with significant manganese results including:**
  - **5m @ 29.4% Mn** from 3m including **2m @ 48.1% Mn** from 6m (WDRC912)
  - **6m @ 26.7% Mn** from 2m including **2m @ 41.7% Mn** from 6m (WDRC913)
  - **4m @ 44.8% Mn** from 4m including **2m @ 51.2% Mn** from 5m (WDRC915)
- High-grade down hole intervals greater than 40% Mn over 2m – 4m widths encountered in multiple holes with **Direct Ship Ore (DSO) potential.**
- **Maiden Mineral Resource Estimate (MRE) on track for completion in September 2026.**
- Collation of key scoping level cost estimate inputs from selected contractors and equipment suppliers with the results of the **Scoping Study expected in early December 2026**.
- A 5,000m Reverse Circulation (RC) program to commence in the coming weeks to further test the **full 9km long mineralised system beyond the 3km long base case target.**
- Detailed gravity survey extending over 38km^2 completed with the data currently being processed and interpreted. The survey was co-funded by the **WA Government - Exploration Incentive Scheme (EIS).**

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Capital Structure (ASX: BCA)

Shares on Issue	163.7M
14c Options (exp 14/10/2026)	4.5M
Top 20 Shareholders	50%
Board & Management	8%
Funds & Institutions	24%

Board of Directors

Graham Ascough
Non-Executive Chairman

Brendan Cummins
Managing Director

Simon Taylor
Non-Executive Director

Adrian Hill
Non-Executive Director

Wandanya Project
High-grade Mn & Fe discovery

Balfour Manganese Field
Global MRE 315Mt @10.5% Mn*
Largest Resource in Western Australia

**BCA Announcement 22/10/25*

Australian manganese explorer and developer, Black Canyon Limited (**Black Canyon** or **the Company**) is pleased to announce the fourth and final round of assay results from resource definition and expansion drilling at the Wandanya Project (BCA 100%). Drilling in the southern portion of the 3km long base case has continued to report consistent zones of high-grade stratiform manganese mineralisation.

The resource definition drilling has focussed on the 3km long base case footprint (Figure 2) with additional resource expansion drilling extending the mineralisation 400m to the south. A further 1.4km of strike to the south remains to be drill tested and will be targeted in an upcoming expansion RC drill program expected to commence shortly.

Black Canyon's Managing Director, Brendan Cummins, said:

"Receiving these final assays is a highly rewarding conclusion to our resource drilling program. The results consistently deliver shallow, high-grade manganese, and confirm a 400m southern extension to our 3km base case footprint, highlighting significant growth potential of the Wandanya system. Importantly, the mineralisation remains open for a further 1.4km to the south, and we are eager to recommence drilling to test the potential of the broader 9km corridor. Mineralisation we discover beyond the drilling we have completed to date adds incremental value to the project.

"What continues to set the Wandanya discovery apart is the grade and predictability of the mineralisation. The grade and thickness are remarkably consistent along and across strike with many intercepts indicating Direct Ship Ore potential and exceeding 40% manganese. When you pair these exceptional drill intercepts, scale of the discovery and the positive pilot-scale metallurgical trials, the commercial picture becomes very clear. We have demonstrated we can produce high-quality, low-impurity concentrates, which significantly de-risks the project and is driving genuine interest from end-users.

"We are now rapidly approaching the next transformational phase for the Company. With all resource drilling assays in hand, the Maiden Mineral Resource Estimate for both manganese and iron is on track for completion in September 2026. This will feed into our Scoping Study before the year end, providing a clear line of sight on the economic viability and potential development of Wandanya as a dual-commodity operation."

Drill Program Summary

In the 2026 program to date, the Company completed approximately 17,200m of resource definition and expansion RC drilling, with most of the drill holes focussed on the 3km base case target. The resource definition and expansion drill programs have tested 4.8km of the 9km long mineralised system with further drilling to commence in August (Figure 1).

In the resource definition area, the drill density is 50m x 50m on a regular grid pattern reducing the density from the initial 200m or 100m line spacing with 40m hole centres in the northern, central and southern sections of the 3km base case target. This close spaced drill density is expected to be suitable for Indicated or Measured Mineral Resource Estimates, appropriate to inform Scoping and Feasibility studies.

The assays reported in this release include 142 holes (WDRC787-WDRC929) totalling 2,823m with an average drill depth of 28m. The drill program is summarised in Figure 1 and significant results presented in Figure 2. JORC Table 1 and drill collar information is presented in Appendix 1 and 2.

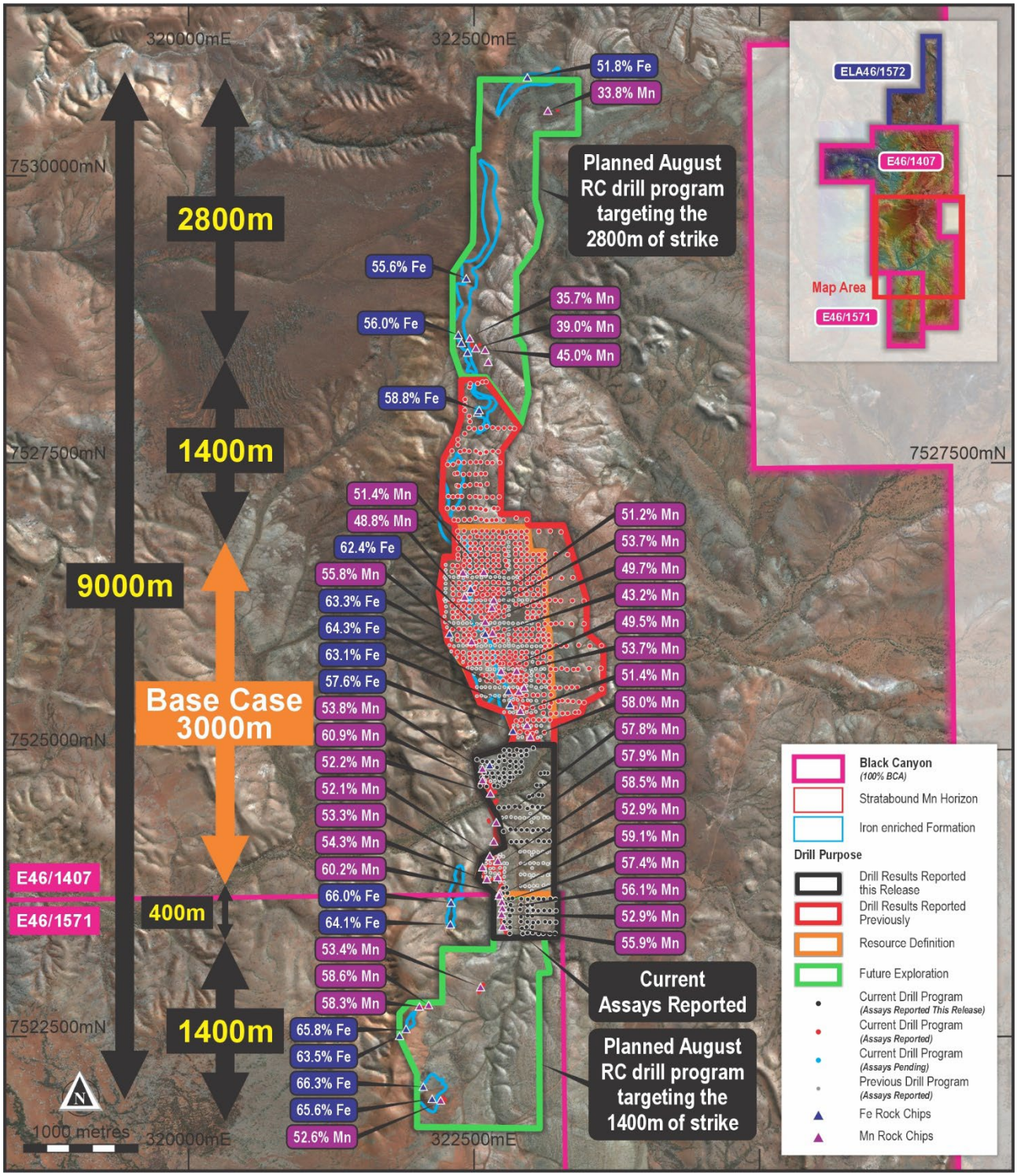

Figure 1. Drill purpose plan showing the central area of reported drill results (black outline), previously reported (red outline) within the central 3km long base case resource definition drilling program. Future exploration programs are located within the green outlines targeting 1.4km to the south and 2.8km to the north.

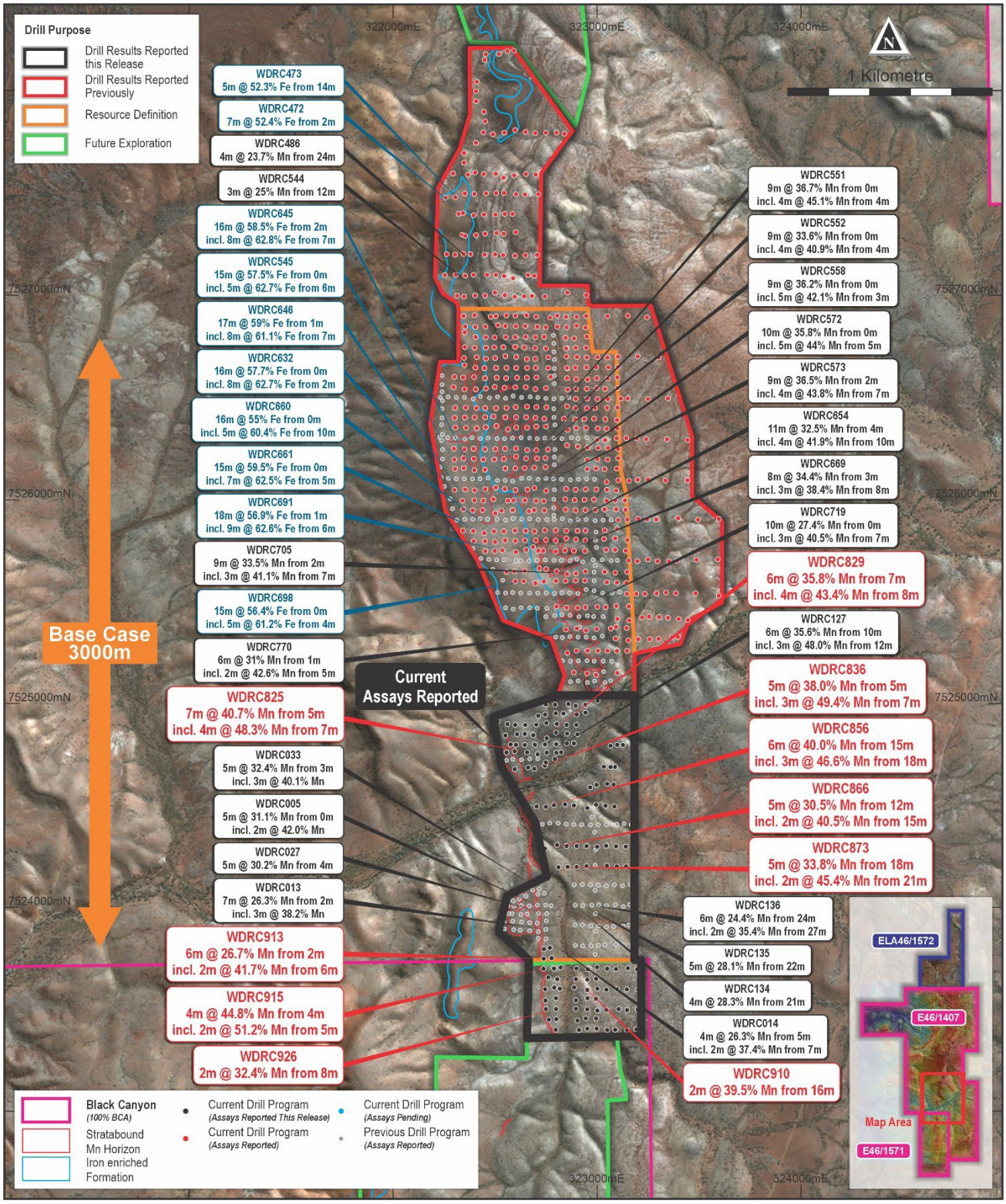

Figure 2. Compilation of significant iron and manganese drill intersects from the current and previous drill programs.

Resource Definition Manganese Assay Results

Close spaced infill drilling has confirmed strong grade and geological continuity. The reported drill results from the southern zone of the mineralisation extend over 1,600m of strike and are located between northings 7,525,000mN to 7,523,400mN. Previous 200m or 100m spaced drill lines in the southern area intersected high-grade intersections of manganese between 2m and up to 8m thick from surface or close to surface. The previous intersections have been confirmed with the resource definition drill assay results.

The footwall of the mineralised horizon is strongly enriched with some single metre intervals assaying over 40% Mn (Figure 3). Down dip manganese intersects support cross-strike widths between 350m and 600m.

The shallow, higher-grade mineralisation is associated with manganese oxide, while further to the east the shallow dipping stratabound mineralisation transitions to manganese carbonate at depths between 20m and 25m.

Drill plans and cross sections are presented in Figures 1 to 7. Significant manganese assay results are presented in Table 1 and 2 respectively. All collar and collated assay results for the 142 holes are presented in Appendix 2.

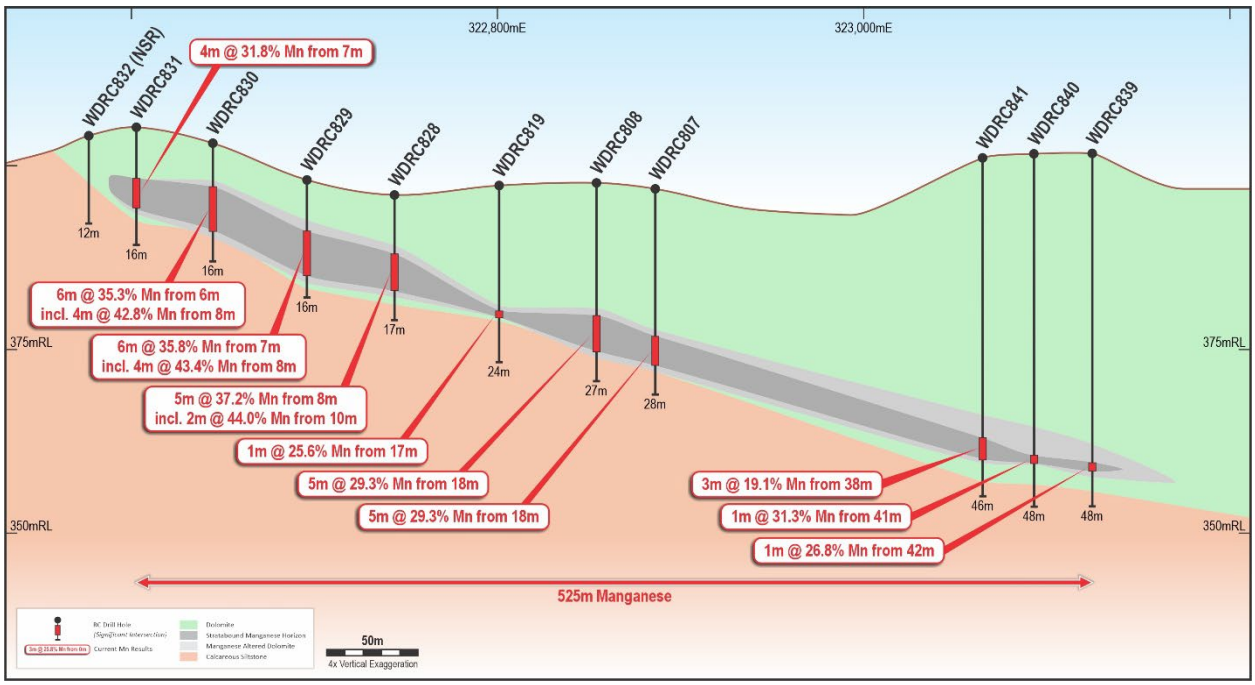

Figure 3. Cross-section 7,524,800mN looking to the north (4x Vertical Exaggeration). Cross-section location presented in Figure 4.

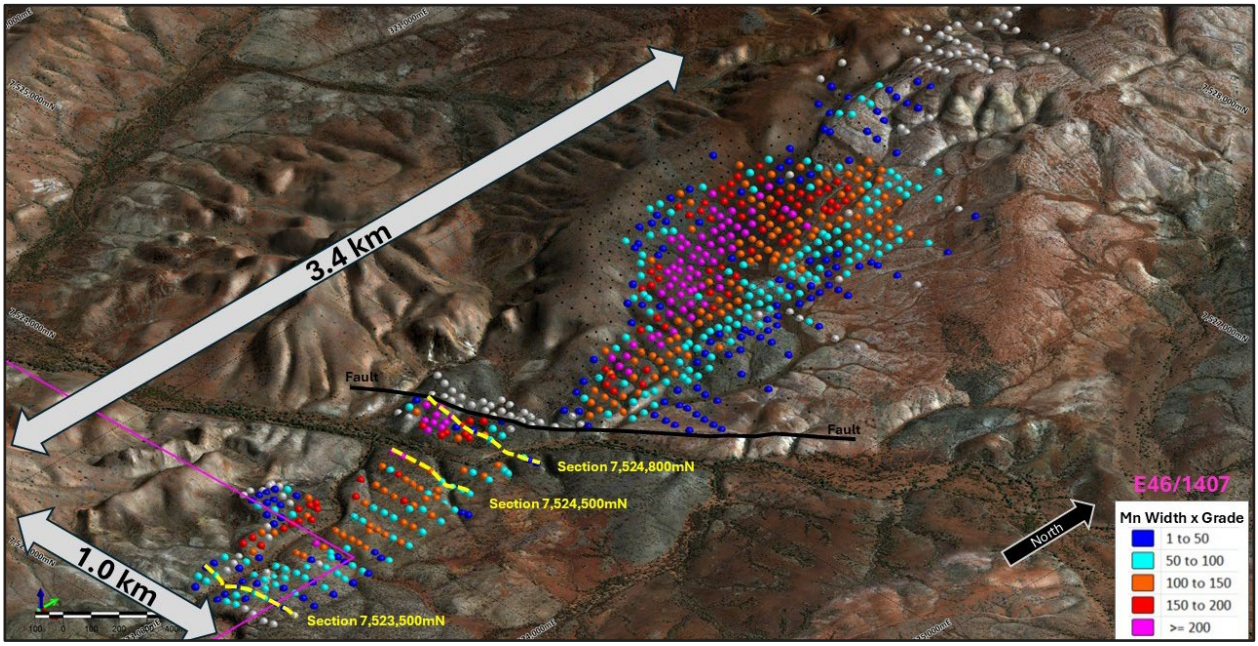

Figure 4. Orthogonal summary view of Width x Grade manganese intersects projected to surface

Table 1. Significant Manganese assay results from the reported 142 drill holes.

HOLE ID	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	DRILL INTERSECTION
WDRC805	322799	7524857	400	28	-90	360	5m @ 31.6% Mn from 16m
WDRC806	322754	7524832	397	20	-90	360	4m @ 38.8% Mn from 10m
WDRC808	322854	7524807	398	27	-90	360	5m @ 29.3% Mn from 18m
WDRC820	322823	7524760	396	24	-90	360	5m @ 30.6% Mn from 15m
WDRC821	322796	7524731	397	22	-90	360	5m @ 29.3% Mn from 13m
WDRC822	322802	7524761	398	23	-90	360	4m @ 38.9% Mn from 15m
WDRC824	322710	7524753	400	20	-90	360	**7m @ 34.5% Mn from 9m including 4m @ 42.3% Mn from 12m**
WDRC825	322655	7524761	400	18	-90	360	**7m @ 40.7% Mn from 5m including 4m @ 48.3% Mn from 7m**
WDRC826	322599	7524767	403	13	-90	360	**6m @ 35.3% Mn from 2m including 3m @ 45.3% Mn from 5m**
WDRC828	322744	7524800	396	17	-90	360	**5m @ 37.2% Mn from 8m including 2m @ 44.0% Mn from 10m**
WDRC829	322696	7524800	398	16	-90	360	**6m @ 35.8% Mn from 7m including 4m @ 43.4% Mn from 8m**
WDRC830	322645	7524798	403	16	-90	360	**6m @ 35.3% Mn from 6m including 4m @ 42.8% Mn from 8m**
WDRC831	322603	7524800	405	16	-90	360	4m @ 31.8% Mn from 7m
WDRC833	322747	7524696	398	20	-90	360	**5m @ 38.6% Mn from 11m including 3m @ 48.0% Mn from 13m**
WDRC834	322749	7524718	399	17	-90	360	**5m @ 31.5% Mn from 12m including 3m @ 39.4% Mn from 13m**
WDRC835	322693	7524682	399	18	-90	360	**6m @ 33.7% Mn from 6m including 3m @ 39.6% Mn from 9m**

HOLE ID	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	DRILL INTERSECTION
WDRC836	322663	7524686	399	12	-90	360	**5m @ 38.0% Mn from 5m including 3m @ 49.4% Mn from 7m**
WDRC855	322789	7524500	400	28	-90	360	**4m @ 36.8% Mn from 20m including 2m @ 46.6% Mn from 22m**
WDRC856	322747	7524496	400	24	-90	360	**6m @ 40.0% Mn from 15m including 3m @ 46.6% Mn from 18m**
WDRC857	322703	7524493	400	20	-90	360	**7m @ 32.4% Mn from 10m including 3m @ 40.1% Mn from 13m**
WDRC865	322805	7524306	400	25	-90	360	4m @ 34.7% Mn from 19m
WDRC866	322745	7524289	400	24	-90	360	**5m @ 30.5% Mn from 12m including 2m @ 40.5% Mn from 15m**
WDRC869	323049	7524202	402	42	-90	360	**4m @ 31.6% Mn from 35m including 2m @ 41.2% Mn from 36m**
WDRC872	322855	7524200	399	26	-90	360	4m @ 35.2% Mn from 20m
WDRC873	322812	7524198	401	26	-90	360	**5m @ 33.8% Mn from 18m including 2m @ 45.4% Mn from 21m**
WDRC912	322739	7523794	403	16	-90	360	**5m @ 29.4% Mn from 3m including 2m @ 48.1% Mn from 6m**
WDRC913	322738	7523750	403	13	-90	360	**6m @ 26.7% Mn from 2m including 2m @ 41.7% Mn from 6m**
WDRC914	322778	7523751	400	16	-90	360	4m @ 38.3% Mn from 6m
WDRC915	322740	7523700	403	14	-90	360	**4m @ 44.8% Mn from 4m including 2m @ 51.2% Mn from 5m**

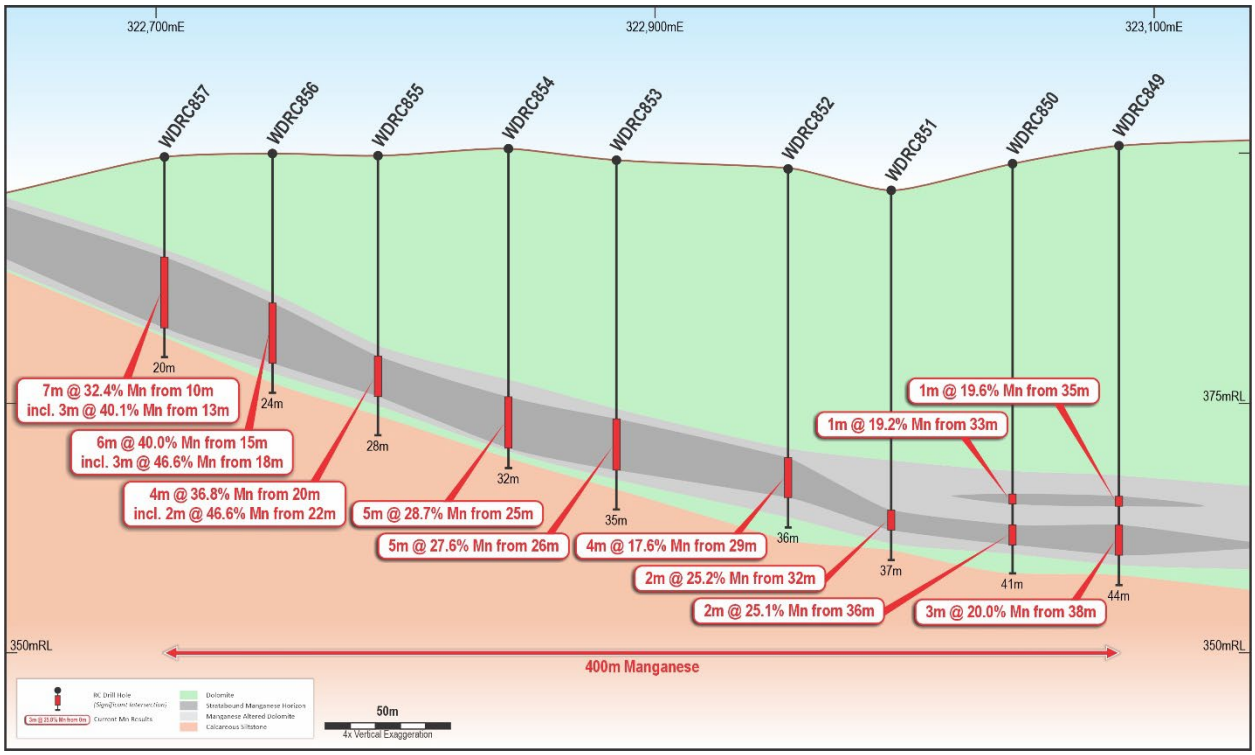

Figure 5 Cross-section 7,524,500mN looking to the north (4x Vertical Exaggeration). Cross-section location presented in Figure 4.

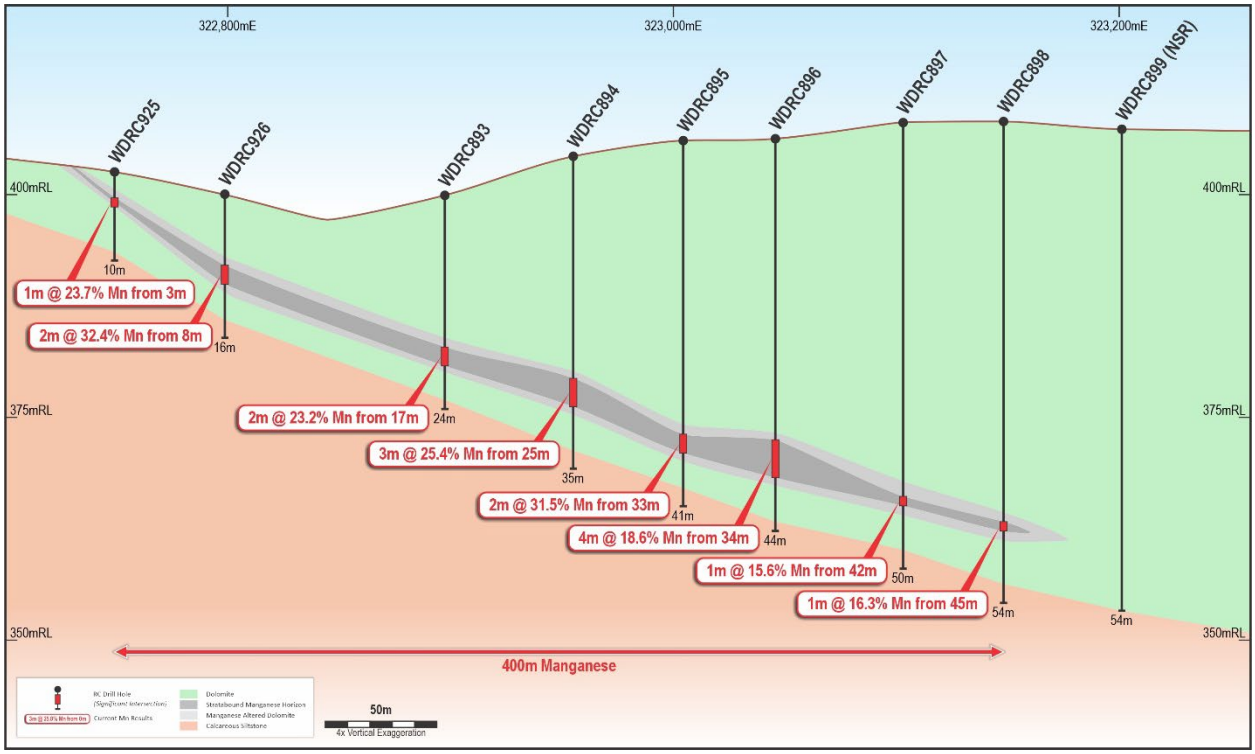

Figure 6 Cross-section 7,523,500mN looking to the north (4x Vertical Exaggeration). Cross-section location presented in Figure 4

Next Steps

- A 5,000m drill program is planned to commence in August to further evaluate the expansion potential to the south and north of the 3.4km base case target.
- The maiden Mineral Resource Estimate (MRE) is underway with the receipt of final assays, QAQC data, LIDAR, DGPS collar pickups and down hole density surveys with completion planned for September 2026.
- Key assumptions and cost estimate discussions are advancing with consultants, contractors and equipment suppliers for the Wandanya Scoping Study, which is scheduled for completion in December 2026.
- The WA Government Exploration Incentive Scheme (EIS) co-funded detailed gravity survey[1] is complete and will be reported when the data has been processed and evaluated.
- Phase two of the baseline flora and vegetation survey is planned to commence in late August.

- ENDS -

[1] ASX release 1 July 2026 - State Government EIS Funding and Project Update

This announcement has been approved by the Board of Black Canyon Limited.

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Compliance Statements

Reporting of Exploration Results and Previously Reported Information

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Mr Brendan Cummins, Managing Director of Black Canyon Limited. Mr Cummins is a member of the Australian Institute of Geoscientists, and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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 Cummins consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Mr Cummins is a shareholder of Black Canyon Limited.

For further information, please refer to ASX announcements dated 14 February 2023, 27 March 2023, June 1 2023, June 14 2023, June 17 2023, July 14 2023, 23 August 2023, 5 September 2023, 26 September 2023, 12 October 2023, 27 November 2023, 12 December 2023, 26 March 2024, and 1 May 2024, 2 July 2024, 21 August 2024, 25 September 2024, 27 September 2024, 8 October 2024, 18 October 2024, 14 November 2024, 27 November 2024, 4 December 2024, 23 December 2024 and 11 February 2025, 1 April 2025, 16 April 2025, 1 May 2025, 30 June 2025 7 July 2025, 7 August 2025, 27 August 2025, 1 September 2025, 8 October 2025, 28 October 2025 ,10 November 2025, 26 November 2025, 10 December 2025, 17 March, 2026, 8 April 2026, 14 April 2026, 14 May 2026, 1 July 2026, 7 July 202, 22 July 2026 and 3 August 2026 which are available from the ASX Announcement web page on the Company's website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this release that relate to Exploration Results and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant release continue to apply and have not materially changed.

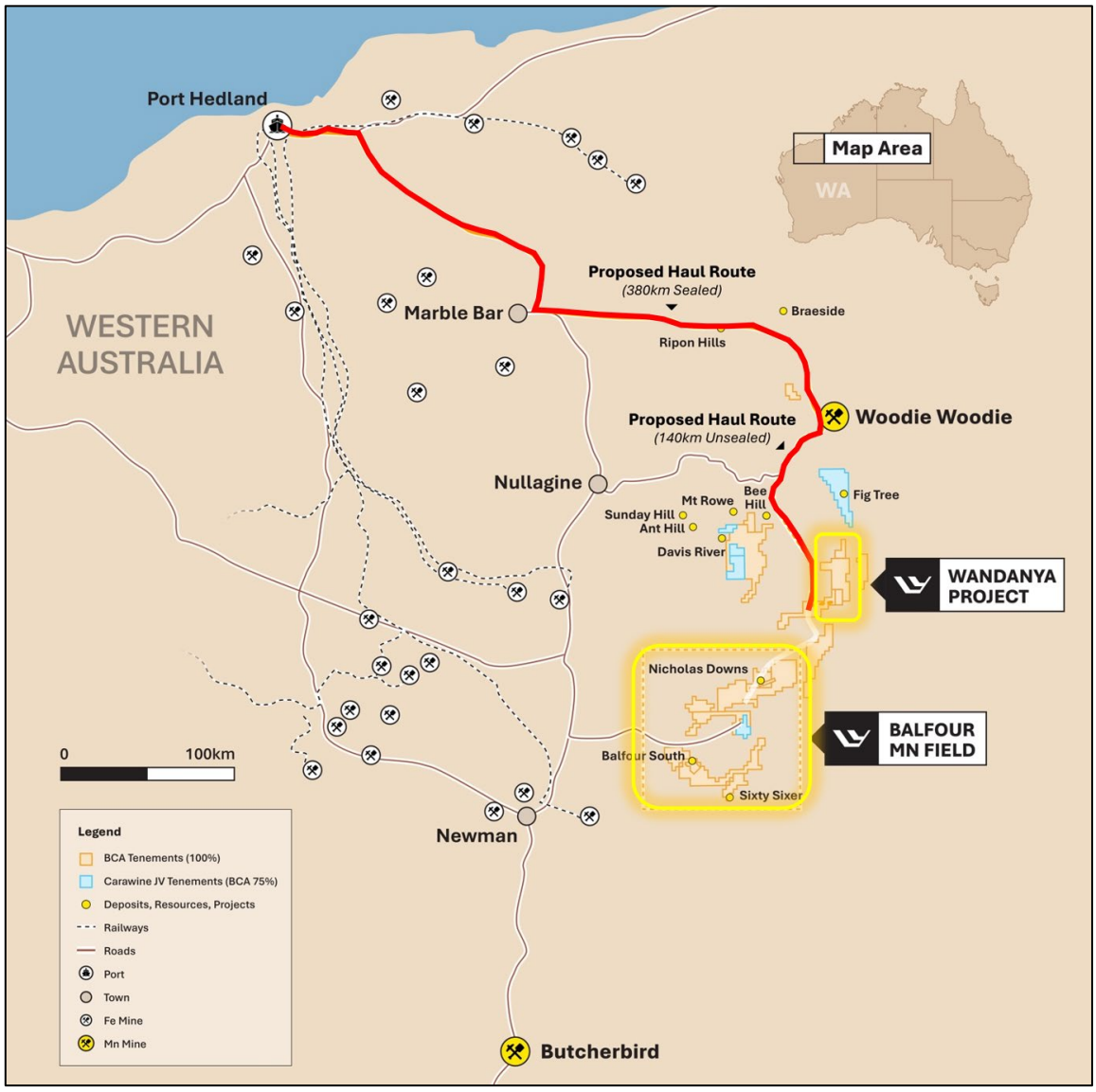
About Black Canyon

Black Canyon has consolidated a significant land holding over 2,000km^2 in the underexplored Balfour Manganese Field (BMF) and across the Oakover Basin, in Western Australia.

The Wandanya Project represents a new discovery on the eastern margin of the Oakover Basin comprising, stratabound high-grade manganese and high-grade iron with significant scale and grade potential. The Company is focused on bringing Wandanya into production as a dual commodity operation and has completed detailed resource definition drilling to deliver a maiden mineral resource.

The Company also holds several exploration licenses 100% or under joint venture within the BMF. A Global Mineral Resource (Measured, Indicated & Inferred) of 315 Mt @ 10.5% Mn has been defined across the BMF projects with almost 87% of this resource in the Measured and Indicated categories.

Manganese continues to have attractive long-term fundamentals where it is essential and non-substitutable in the manufacturing of alloys for the steel industry and a critical mineral in the cathodes of Li-ion batteries.



Black Canyon's Project Locations

APPENDIX 1: JORC 2012: TABLE 1

Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Comment**
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.*	*Reverse circulation ('RC') was used as the primary drilling technique for the project.* *RC cuttings were continuously sampled at 1 m intervals. All drill holes were sampled and logged from surface to end of hole or depth of mineralisation.* *Drilling completed by Black Canyon has been used for the projects.* *All drill samples were logged for weathering, colour, lithology and mineralogy.).* *RC samples were collected and placed in marked green plastic bags in order at each collar position.* *The 1m interval samples are considered industry standard and representative of the material being tested.* *There was limited water encountered during the drill program.* *The drilling and sample techniques are considered representative for the style of mineralisation utilising 1m sample intervals* *The target sample weight was between 2-3kg which is appropriate for the style of mineralisation*
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).*	*Black Canyon drilling was completed using RC technique at 90-degree angle to collect 1 m samples as RC chips. Drill diameter is 5.25 inches as per standard RC sizing. A face sampling hammer was used to drill and sample the holes.* *Impact Drilling was contracted for the 2026 drill program.*

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.*	*The 2026 drill campaign recorded satisfactory drill sample recovery. The sample weights were not recorded on site, but the samples were weighed once received at the laboratory. The samples weights show good overall recoveries with smaller samples weights recorded in the top 1-2m.* *During the 2026 drill program the 1m samples were collected from a levelled cone splitter affixed to the side of the drill rig.* *It is unlikely the lower weights encountered in the top 1 -2m of the holes has biased the samples particularly with the style of mineralisation.* *The samples were drilled mostly dry minimising sample bias*
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 exist for the 2026 drill program.* *Logging of individual 1 metre intervals was completed using logging code dictionary which recorded weathering, colour, lithology and observed commentary to assist with determining manganese mineralisation.* *Logging and sampling have been carried out to industry standards by an experienced geologist.* *Drill holes were geologically logged in their entirety, and a reference set of drill chips were collected in 20m interval chip trays for the drill program. The chip trays were all photographed on site at the end of drilling each hole.*

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.*	*The 1m RC samples were gathered by using a levelled cone splitter of the side of the rig.* *The samples the subject of this release were submitted to ALS Chemex who dried the sample for 12 hrs and pulverised the entire sample until 85% passing 75µm. This method is considered appropriate to ensure sample representivity* *The samples were dominantly dry.* *Black Canyon inserted Certified Reference Material (CRM) at a rate of 1/50, blanks at a rate of 1/50 and field duplicates from the cone splitter at a rate of 1/50 for a total insertion rate of QA/QC materials at 6%* *The sub sampling technique and quality control procedures is considered appropriate to ensure sample representivity* *The sample size is considered appropriate for the grainsize and style of mineralisation*
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 samples were submitted to the primary laboratory – ALS Chemex in Wangara, WA.* *The 2 – 3kg samples were weighed and dried prior to pulverising 100% of the sample 85% passing 75µm.* *The sample was then analysed using method ME-XRF26s and ME-GRA05 for manganese and chrome ores using fusion disc XRF for Fe, SiO2, Mn, Al2O3, TiO2, P2O5, S, MgO, K2O, CaO, Cr2O3, TiO2, Na2O and BaO.* *Loss on Ignition (LOI) was also measured by Thermo Gravimetric Analysis (TGA)* *Review of the quality control results received to date that include CRM, blanks, duplicates show an acceptable level of accuracy (lack of bias) and precision has been achieved.* *In addition, ALS Chemex has undertaken its own internal QAQC checks using CRM, Blanks and pulp duplicates and no issues have been reported or identified.* *A selected number of samples will also be submitted to a secondary laboratory for verification* *The CP is satisfied that the analysis was completed to an acceptable standard in the context in which the results have been reported.*

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.*	*Validation of the drilling files (collar, assay and lithology) was undertaken with field and data entry cross checks* *Adjustment of elemental oxides to primary element was completed using well known conversion factors.* *There were no twin holes at this stage* *There has been no adjustment to the assay 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.*	*All drill holes in the project area were surveyed by handheld GPS with an accuracy of +/-5 m. The accuracy of the location of the drill collars is sufficient at this stage of exploration and resource development.* *For the mineral resource update the hole collars have been picked up using a DGPS with an accuracy of 10mm x/y and 100mm z.* *The grid system used: GDA94 / UTM zone 51S.*
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.*	*The 2026 resource definition drilling completed at Wandanya was conducted via a conventional 50 x 50m drill grid.* *The drill spacing is sufficient to establish grade and geological continuity for use in the estimation of mineral resources* *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.*	*At Wandanya the drill lines were oriented east-west across the strike of the primary mineralisation trend. The drill holes were completed at 90 degrees (vertical).* *At Wandanya the mineralisation is relatively flat lying exhibiting a gentle dip to the east.* *The drill grid is assumed to be located both perpendicular to the planar orientation of the key mineralised horizon with no or limited bias introduced with respect to the strike or dip of the mineralised horizon.*

Sample security	*The measures taken to ensure sample security.*	*The samples were collected into bulka bags, sealed with cable ties and stored on site until the drill program was completed.* *The samples were then trucked to Newman and then delivered directly to ALS Chemex in Wangara.* *The bulka bags were inspected and audited by ALS Chemex who did not report any suspicious or tampered samples.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*No audits or reviews have taken place on the sampling techniques or data* *The CP was on site for parts of RC drill program and considers the sampling and sub sampling techniques to be equal to industry standard and appropriate for the style of mineralisation and the results being reported*

Section 2 – Reporting of Exploration Results

Criteria	Explanation	Comment
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 Wandanya mineralisation is located within E46/1407 held 100% by Black Canyon Ltd. Tenement E46/1407 was granted on the 11/04/2022 and expires on 10/04/2027* *The Wandanya mineralisation is located within E46/1571 held 100% by Ndalamo Platinum Pty Ltd that is wholly owned 100% by Black Canyon Ltd. Tenement E46/1571 was granted on the 15/10/2025 and expires on 14/10/2030* *The tenements upon which Wandanya is located are subject to a native title agreements with the Karlka Nyiyaparli Aboriginal Corporation. Multiple site avoidance Archaeologic and Ethnographic heritage surveys have been completed on the Wandanya deposits which has enabled the drilling to be completed. Further Heritage surveys will be required to continue ground disturbing activities beyond the current drill areas.* *There are no other known impediments to obtaining a licence to operate in the area.*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	*No other material historic exploration has been completed on the tenement for manganese on E46/1407.* *For Wandanya Black Canyon completed a ground reconnaissance exercise in 2023 to map the manganese enrichments and determine down dip upside. The exercise proved significant manganese enrichment throughout the project areas both as outcropping, sub-cropping and as substantial float material. The early reconnaissance groundwork by Black Canyon was used as a basis for the 2023 DDIP survey and the September 2024, June 2025 RC and August 2025 drilling programmes.*
Geology	*Deposit type, geological setting and style of mineralisation.*	*The mineralisation model at Wandanya is preliminary but it appears to be a fault related stratabound deposit. There is likely supergene overprint to the original primary mineralisation.* *The mineralisation is located within a sedimentary sequence. From the base to the top of the sequence the geology comprises footwall dolomite, spotted manganese dolomite, massive manganese and manganese dolomite*

Criteria	Explanation	Comment
		breccia overlain by hangingwall dolomite. The consistency of the mineralisation down dip and along strike has been interpreted to represent fault related, stratabound style of manganese mineralisation. Goethite alteration is common above the manganese zone and hematite was logged within the mineralised zones as jaspilitic bands. Manganese intensity increases towards the base of the sequence. *The overall geological sequence is dipping very shallowly to the east but is also openly folded with a northerly axial plane forming undulating outcrops. Several large north-easterly faults can be identified along strike associated with surface mineralisation.* *The hematite iron mineralisation appears to be a thicker up dip lateral equivalent of the manganese, but further drilling and evaluation is required to understand its genesis.* *The lithological sequence of the Wandanya project principally consists of the overlying Enachedong Formation carbonates overlying the Stag Arrow Formation sediments from the Proterozoic Manganese Group of the southern Oakover Basin. The mineralisation style at Wandanya is stratabound and maybe associated with hydrothermal fluids replacing a suitable reactive host work at the base of the Enachedong Formation. Faults and structure are considered important features of this style of mineralisation with multiple northeast trending faults visible from surface imagery.*
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 drill hole location tables, plans and figures in main body of the release and Appendix 2.* *A listing of drill holes and their corresponding coordinates, elevation and depth are listed in Appendix 2.* *All drill holes reported that have been finalised and QA/QC checked and approved have been reported in Appendix 2.*

Criteria	Explanation	Comment
Data aggregation methods	*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.* *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 grade cutting to assays has been undertaken.* *Aggregation of samples has been undertaken using simple average calculations for each 1m sample.* *Manganese intervals have been reported at 15% Mn cut off allowing 1m internal dilution.* *Iron intervals have been reported at 50% Fe cut off allowing 1m internal dilution.* *Assays have been reported as elements*
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 (eg 'down hole length, true width not known').*	*The Wandanya Prospect is mostly flat lying exhibiting a gentle dip of mineralisation to the east (4 to 6°) and 90° (vertical) drill holes are considered appropriate.* *The drill results reported are interpreted to represent close to true widths of the mineralisation and are reported as down hole length.*
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.*	*Refer images within the body of this release for further details.*
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.*	*Information considered material to the reader's understanding of the Exploration Results has been reported. in the body of the text and significant results have selectively been reported to provide the reader with the potential tenor and widths of the mineralisation* *APPENDIX 2- contains the location, drill holes details and assay results as received, and QA/QC approved for the 123 holes reported in this release.* *Holes denoted with NSR indicated that no significant mineralisation over 15% Mn was detected in that hole.*

Criteria	Explanation	Comment
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.*	*No other substantive exploration has been completed at Wandanya by other exploration parties* *Black Canyon has completed mapping, rock chip sampling, 4 RC drill programs, 1 diamond drill program (PQ3) and several metallurgical test programs.*
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 RC and Diamond core drilling is required.* *A DGPS collar pick up and LIDAR survey has been completed for the Mineral Resource Estimate.* *Down hole density measurements have been collected for the Mineral Resources estimate and compared to density measurements completed on PQ3 core samples (Immersion Method)* *Gravity surveys have commenced in mid-July to detect deeper buried mineralisation associated with the underlying sedimentary sequences.* *Mineral Resource Estimate followed by a Scoping Study*

APPENDIX 2: SUMMARY DRILL HOLE COLLAR AND ASSAYS SUMMARIES

HOLE ID	Target	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	FROM (m)	TO (m)	THICK (m)	Mn (%)	Fe (%)	Drill intersection
WDRC787		322748.4	7524998.6	398.9	12	-90	360			0			NSR
WDRC788										0			not drilled
WDRC789		322794.3	7524995.4	399.9	26	-90	360			0			NSR
WDRC790		322710.3	7524943.3	399.3	18	-90	360			0			NSR
WDRC791		322744.9	7524946.8	399.0	12	-90	360			0			NSR
WDRC792		322797.1	7524951.6	398.8	30	-90	360			0			NSR
WDRC793		322839.7	7524951.7	399.2	12	-90	360			0			NSR
WDRC794		322862.9	7524999.7	399.6	12	-90	360			0			NSR
WDRC795		322900.5	7524994.4	400.1	12	-90	360			0			NSR
WDRC796		322943.6	7524999.0	398.9	12	-90	360			0			NSR
WDRC797		323005.6	7525012.0	400.1	12	-90	360			0			NSR
WDRC798		322902.1	7524948.3	401.5	12	-90	360			0			NSR
WDRC799		322943.7	7524955.1	400.6	39	-90	360			0			NSR
WDRC800		322898.9	7524893.8	399.1	34	-90	360			0			NSR
WDRC801	Mn	322850.2	7524898.9	401.3	35	-90	360	22	24	2	20.4	3.2	2m @ 20.4% Mn & 3.2% Fe from 22m
WDRC802		322801.3	7524902.9	400.3	36	-90	360			0			NSR
WDRC803	Mn	322900.8	7524848.5	397.7	31	-90	360	23	27	4	23.2	2.9	4m @ 23.2% Mn & 2.9% Fe from 23m
WDRC804	Mn	322851.2	7524850.8	399.0	30	-90	360	21	24	3	27.9	3.1	3m @ 27.9% Mn & 3.1% Fe from 21m
WDRC805	Mn	322798.6	7524857.2	400.1	28	-90	360	16	21	5	31.6	2.2	5m @ 31.6% Mn & 2.2% Fe from 16m
WDRC806	Mn	322754.3	7524832.4	397.5	20	-90	360	10	14	4	38.8	3.3	4m @ 38.8% Mn & 3.3% Fe from 10m
WDRC807	Mn	322886.2	7524803.7	396.9	28	-90	360	20	24	4	24.4	2.9	4m @ 24.4% Mn & 2.9% Fe from 20m
WDRC808	Mn	322854.2	7524806.7	397.7	27	-90	360	18	23	5	29.3	2.8	5m @ 29.3% Mn & 2.8% Fe from 18m
WDRC809		322751.4	7524914.0	398.3	12	-90	360			0			NSR
WDRC810		322700.1	7524896.4	400.4	18	-90	360			0			NSR
WDRC811		322647.0	7524897.2	402.1	27	-90	360			0			NSR
WDRC812		322601.6	7524896.4	403.4	12	-90	360			0			NSR
WDRC813		322557.5	7524901.8	405.6	12	-90	360			0			NSR
WDRC814		322511.0	7524913.0	406.9	12	-90	360			0			NSR
WDRC815		322683.7	7524849.8	401.3	24	-90	360			0			NSR
WDRC816		322643.0	7524850.8	403.7	12	-90	360			0			NSR
WDRC817		322606.6	7524851.8	403.2	13	-90	360			0			NSR
WDRC818		322551.0	7524844.6	399.5	12	-90	360			0			NSR
WDRC819	Mn	322801.0	7524800.8	397.3	24	-90	360	17	18	1	25.6	3.1	1m @ 25.6% Mn & 3.1% Fe from 17m
WDRC820	Mn	322822.8	7524760.2	396.4	24	-90	360	15	20	5	30.6	2.6	5m @ 30.6% Mn & 2.6% Fe from 15m
WDRC821	Mn	322795.5	7524731.3	396.6	22	-90	360	13	18	5	29.3	3.6	5m @ 29.3% Mn & 3.6% Fe from 13m
WDRC822	Mn	322801.6	7524761.2	397.9	23	-90	360	15	19	4	38.9	2.6	4m @ 38.9% Mn & 2.6% Fe from 15m
WDRC823	Mn	322754.1	7524763.2	399.4	23	-90	360	16	17	1	39.1	7.7	1m @ 39.1% Mn & 7.7% Fe from 16m
WDRC824	Mn	322709.9	7524753.0	400.2	20	-90	360	9	16	7	34.5	2.4	7m @ 34.5% Mn & 2.4% Fe from 9m
WDRC825	Mn	322654.7	7524761.5	400.5	18	-90	360	5	12	7	40.7	3.0	7m @ 40.7% Mn & 3.0% Fe from 5m
WDRC826	Mn	322598.7	7524767.2	403.5	13	-90	360	2	8	6	35.3	3.4	6m @ 35.3% Mn & 3.4% Fe from 2m
WDRC827	Mn	322557.1	7524758.9	404.8	12	-90	360	1	2	1	16.6	9.8	1m @ 16.6% Mn & 9.8% Fe from 1m

HOLE ID	Target	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	FROM (m)	TO (m)	THICK (m)	Mn (%)	Fe (%)	Drill intersection
WDRC828	Mn	322743.7	7524799.9	396.0	17	-90	360	8	13	5	37.2	3.1	5m @ 37.2% Mn & 3.1% Fe from 8m
WDRC829	Mn	322695.9	7524799.5	398.1	16	-90	360	7	13	6	35.8	2.8	6m @ 35.8% Mn & 2.8% Fe from 7m
WDRC830	Mn	322644.6	7524797.5	403.1	16	-90	360	6	12	6	35.3	3.2	6m @ 35.3% Mn & 3.2% Fe from 6m
WDRC831	Mn	322603.0	7524799.6	405.2	16	-90	360	7	11	4	31.8	7.7	4m @ 31.8% Mn & 7.7% Fe from 7m
WDRC832		322576.7	7524799.0	404.1	12	-90	360			0			NSR
WDRC833	Mn	322747.0	7524696.2	398.1	20	-90	360	11	16	5	38.6	2.1	5m @ 38.6% Mn & 2.1% Fe from 11m
WDRC834	Mn	322748.6	7524717.6	398.5	18	-90	360	12	17	5	31.5	2.1	5m @ 31.5% Mn & 2.1% Fe from 12m
WDRC835	Mn	322692.6	7524681.7	398.6	18	-90	360	6	12	6	33.7	2.7	6m @ 33.7% Mn & 2.7% Fe from 6m
WDRC836	Mn	322662.5	7524685.7	399.1	12	-90	360	5	10	5	38.0	1.5	5m @ 38.0% Mn & 1.5% Fe from 5m
WDRC837		322599.1	7524679.1	401.3	12	-90	360			0			NSR
WDRC838		322541.0	7524684.7	398.3	12	-90	360			0			NSR
WDRC839	Mn	323124.9	7524799.4	401.6	48	-90	360	42	43	1	26.8	2.4	1m @ 26.8% Mn & 2.4% Fe from 42m
WDRC840	Mn	323093.0	7524794.0	401.6	48	-90	360	41	42	1	31.3	2.1	1m @ 31.3% Mn & 2.1% Fe from 41m
WDRC841	Mn	323065.0	7524793.3	401.0	46	-90	360	38	41	3	19.1	3.4	3m @ 19.1% Mn & 3.4% Fe from 38m
WDRC842	Mn	323087.9	7524691.4	399.4	46	-90	360	37	41	4	22.9	2.8	4m @ 22.9% Mn & 2.8% Fe from 37m
WDRC843	Mn	323067.8	7524691.6	399.9	44	-90	360	36	40	4	22.3	2.3	4m @ 22.3% Mn & 2.3% Fe from 36m
WDRC844	Mn	323034.9	7524692.1	401.6	44	-90	360	36	41	5	24.5	2.4	5m @ 24.5% Mn & 2.4% Fe from 36m
WDRC845	Mn	323081.0	7524602.0	402.5	47	-90	360	38	43	5	18.4	3.0	5m @ 18.4% Mn & 3.0% Fe from 38m
WDRC846	Mn	323049.4	7524609.4	401.9	46	-90	360	37	42	5	20.4	2.8	5m @ 20.4% Mn & 2.8% Fe from 37m
WDRC847	Mn	322997.8	7524603.4	400.0	42	-90	360	33	37	4	21.0	3.6	4m @ 21.0% Mn & 3.6% Fe from 33m
WDRC848	Mn	322964.7	7524589.8	400.0	38	-90	360	31	36	5	24.3	2.5	5m @ 24.3% Mn & 2.5% Fe from 31m
WDRC849	Mn	323085.8	7524499.0	400.8	44	-90	360	38	41	3	20.0	2.6	3m @ 20.0% Mn & 2.6% Fe from 38m
WDRC850	Mn	323043.3	7524500.0	399.0	41	-90	360	36	38	2	25.1	2.7	2m @ 25.1% Mn & 2.7% Fe from 36m
WDRC851	Mn	322994.7	7524502.9	396.3	37	-90	360	32	34	2	25.2	2.3	2m @ 25.2% Mn & 2.3% Fe from 32m
WDRC852	Mn	322953.3	7524490.9	398.6	36	-90	360	29	33	4	17.6	2.8	4m @ 17.6% Mn & 2.8% Fe from 29m
WDRC853	Mn	322884.5	7524503.0	399.3	35	-90	360	26	31	5	27.6	2.4	5m @ 27.6% Mn & 2.4% Fe from 26m
WDRC854	Mn	322841.2	7524503.5	400.5	32	-90	360	25	30	5	28.7	2.5	5m @ 28.7% Mn & 2.5% Fe from 25m
WDRC855	Mn	322788.9	7524500.2	399.8	28	-90	360	20	24	4	36.8	2.9	4m @ 36.8% Mn & 2.9% Fe from 20m
WDRC856	Mn	322746.8	7524496.1	400.0	24	-90	360	15	21	6	40.0	3.0	6m @ 40.0% Mn & 3.0% Fe from 15m
WDRC857	Mn	322703.4	7524492.8	399.6	20	-90	360	10	17	7	32.4	2.1	7m @ 32.4% Mn & 2.1% Fe from 10m
WDRC858	Mn	323141.2	7524298.9	402.3	46	-90	360	40	43	3	28.2	3.4	3m @ 28.2% Mn & 3.4% Fe from 40m
WDRC859	Mn	323090.8	7524302.0	402.5	44	-90	360	38	42	4	27.0	2.4	4m @ 27.0% Mn & 2.4% Fe from 38m
WDRC860	Mn	323044.5	7524303.0	403.0	43	-90	360	37	40	3	25.4	2.6	3m @ 25.4% Mn & 2.6% Fe from 37m
WDRC861	Mn	322951.0	7524303.0	400.7	36	-90	360	27	34	7	22.8	2.5	7m @ 22.8% Mn & 2.5% Fe from 27m
WDRC862	Mn	323000.2	7524301.5	402.4	40	-90	360	32	38	6	20.8	2.0	6m @ 20.8% Mn & 2.0% Fe from 32m
WDRC863	Mn	322901.7	7524300.6	399.4	32	-90	360	24	29	5	27.7	2.0	5m @ 27.7% Mn & 2.0% Fe from 24m
WDRC864	Mn	322850.7	7524302.1	399.5	28	-90	360	22	26	4	25.4	2.6	4m @ 25.4% Mn & 2.6% Fe from 22m
WDRC865	Mn	322805.4	7524306.2	399.5	25	-90	360	19	23	4	34.7	3.3	4m @ 34.7% Mn & 3.3% Fe from 19m
WDRC866	Mn	322745.3	7524288.8	400.1	24	-90	360	12	17	5	30.5	3.8	5m @ 30.5% Mn & 3.8% Fe from 12m
WDRC867	Mn	323144.4	7524202.0	403.4	48	-90	360	42	45	3	32.2	1.9	3m @ 32.2% Mn & 1.9% Fe from 42m
WDRC868	Mn	323095.3	7524203.2	402.7	44	-90	360	38	42	4	27.5	1.9	4m @ 27.5% Mn & 1.9% Fe from 38m
WDRC869	Mn	323048.9	7524202.3	401.7	42	-90	360	35	39	4	31.6	1.9	4m @ 31.6% Mn & 1.9% Fe from 35m
WDRC870	Mn	322950.0	7524201.9	400.3	36	-90	360	29	32	3	27.6	2.6	3m @ 27.6% Mn & 2.6% Fe from 29m

HOLE ID	Target	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	FROM (m)	TO (m)	THICK (m)	Mn (%)	Fe (%)	Drill intersection
WDRC871	Mn	322898.9	7524200.2	399.3	32	-90	360	22	27	5	18.2	5.2	5m @ 18.2% Mn & 5.2% Fe from 22m
WDRC872	Mn	322855.4	7524199.9	399.4	26	-90	360	20	24	4	35.2	3.1	4m @ 35.2% Mn & 3.1% Fe from 20m
WDRC873	Mn	322811.7	7524197.5	401.3	26	-90	360	18	23	5	33.8	4.0	5m @ 33.8% Mn & 4.0% Fe from 18m
WDRC874	Mn	323196.0	7523699.8	404.3	52	-90	360	44	46	2	17.9	3.8	2m @ 17.9% Mn & 3.8% Fe from 44m
WDRC875	Mn	323148.6	7523701.6	405.7	48	-90	360	42	46	4	20.2	3.0	4m @ 20.2% Mn & 3.0% Fe from 42m
WDRC876	Mn	323092.5	7523698.2	404.5	44	-90	360	38	40	2	18.9	2.5	2m @ 18.9% Mn & 2.5% Fe from 38m
WDRC877	Mn	323049.4	7523701.9	404.0	41	-90	360	33	37	4	19.3	2.6	4m @ 19.3% Mn & 2.6% Fe from 33m
WDRC878	Mn	323001.4	7523707.3	402.3	34	-90	360	29	32	3	27.4	1.9	3m @ 27.4% Mn & 1.9% Fe from 29m
WDRC879	Mn	322997.0	7523652.4	402.9	34	-90	360	29	32	3	19.1	2.6	3m @ 19.1% Mn & 2.6% Fe from 29m
WDRC880	Mn	322954.3	7523697.7	401.9	32	-90	360	23	28	5	18.9	2.4	5m @ 18.9% Mn & 2.4% Fe from 23m
WDRC881	Mn	323201.6	7523596.8	404.9	54	-90	360	46	47	1	21.0	3.7	1m @ 21.0% Mn & 3.7% Fe from 46m
WDRC882	Mn	323144.3	7523599.2	406.4	51	-90	360	43	44	1	21.7	2.4	1m @ 21.7% Mn & 2.4% Fe from 43m
WDRC883	Mn	323100.2	7523600.3	405.9	45	-90	360	39	42	3	23.6	2.7	3m @ 23.6% Mn & 2.7% Fe from 39m
WDRC884	Mn	323044.8	7523599.7	404.6	40	-90	360	34	36	2	20.6	3.0	2m @ 20.6% Mn & 3.0% Fe from 34m
WDRC885	Mn	323002.1	7523600.0	403.0	36	-90	360	30	33	3	22.7	2.6	3m @ 22.7% Mn & 2.6% Fe from 30m
WDRC886	Mn	322997.9	7523552.1	404.3	36	-90	360	30	33	3	21.0	2.7	3m @ 21.0% Mn & 2.7% Fe from 30m
WDRC887	Mn	322954.5	7523554.6	404.3	30	-90	360	27	29	2	23.5	2.8	2m @ 23.5% Mn & 2.8% Fe from 27m
WDRC888	Mn	322952.3	7523594.5	403.3	30	-90	360	25	27	2	25.6	2.4	2m @ 25.6% Mn & 2.4% Fe from 25m
WDRC889	Mn	322948.2	7523645.6	398.9	28	-90	360	21	23	2	28.6	2.3	2m @ 28.6% Mn & 2.3% Fe from 21m
WDRC890		322902.0	7523655.5	397.6	24	-90	360			0			NSR
WDRC891	Mn	322902.4	7523702.3	398.3	25	-90	360	17	19	2	42.5	1.9	2m @ 42.5% Mn & 1.9% Fe from 17m
WDRC892	Mn	322893.8	7523544.2	399.7	24	-90	360	17	18	1	24.4	3.3	1m @ 24.4% Mn & 3.3% Fe from 17m
WDRC893	Mn	322897.5	7523501.4	400.0	24	-90	360	17	19	2	23.2	4.1	2m @ 23.2% Mn & 4.1% Fe from 17m
WDRC894	Mn	322955.0	7523498.4	404.3	35	-90	360	25	28	3	25.4	3.4	3m @ 25.4% Mn & 3.4% Fe from 25m
WDRC895	Mn	323004.5	7523496.5	406.1	41	-90	360	33	35	2	31.5	2.1	2m @ 31.5% Mn & 2.1% Fe from 33m
WDRC896	Mn	323045.7	7523500.7	406.3	44	-90	360	34	38	4	18.6	2.8	4m @ 18.6% Mn & 2.8% Fe from 34m
WDRC897	Mn	323103.1	7523500.2	408.1	50	-90	360	42	43	1	15.6	3.0	1m @ 15.6% Mn & 3.0% Fe from 42m
WDRC898	Mn	323148.2	7523499.7	408.2	54	-90	360	45	46	1	16.3	3.1	1m @ 16.3% Mn & 3.1% Fe from 45m
WDRC899		323201.3	7523498.1	407.3	54	-90	360						NSR
WDRC900	Mn	322995.2	7523456.8	404.7	39	-90	360	31	32	1	20.2	2.8	1m @ 20.2% Mn & 2.8% Fe from 31m
WDRC901	Mn	322946.7	7523456.5	402.8	31	-90	360	23	25	2	25.6	3.4	2m @ 25.6% Mn & 3.4% Fe from 23m
WDRC902	Mn	322904.1	7523443.5	400.1	24	-90	360	17	18	1	38.1	2.2	1m @ 38.1% Mn & 2.2% Fe from 17m
WDRC903		323192.6	7523400.8	408.7	60	-90	360			0			NSR
WDRC904		323146.9	7523397.3	406.8	60	-90	360			0			NSR
WDRC905		323090.7	7523399.5	407.1	54	-90	360			0			NSR
WDRC906		323048.6	7523400.3	407.6	42	-90	360			0			NSR
WDRC907	Mn	322997.8	7523404.3	405.2	36	-90	360	30	32	2	30.8	4.8	2m @ 30.8% Mn & 4.8% Fe from 30m
WDRC908	Mn	322951.7	7523403.5	402.9	36	-90	360	24	26	2	40.8	3.3	2m @ 40.8% Mn & 3.3% Fe from 24m
WDRC909	Mn	322911.3	7523397.9	400.6	24	-90	360	17	18	1	30.9	2.6	1m @ 30.9% Mn & 2.6% Fe from 17m
WDRC910	Mn	322888.4	7523607.0	398.4	24	-90	360	16	18	2	39.5	2.2	2m @ 39.5% Mn & 2.2% Fe from 16m
WDRC911		322767.4	7523800.3	400.6	18	-90	360			0			NSR
WDRC912	Mn	322739.0	7523794.2	403.5	16	-90	360	3	8	5	29.4	2.6	5m @ 29.4% Mn & 2.6% Fe from 3m
WDRC913	Mn	322737.8	7523749.5	403.3	13	-90	360	2	8	6	26.7	3.6	6m @ 26.7% Mn & 3.6% Fe from 2m

HOLE ID	Target	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	FROM (m)	TO (m)	THICK (m)	Mn (%)	Fe (%)	Drill intersection
WDRC914	Mn	322778.4	7523751.2	399.6	16	-90	360	6	10	4	38.3	1.7	4m @ 38.3% Mn & 1.7% Fe from 6m
WDRC915	Mn	322739.5	7523700.0	403.3	14	-90	360	4	8	4	44.8	1.3	4m @ 44.8% Mn & 1.3% Fe from 4m
WDRC916	Mn	322787.1	7523700.7	399.9	15	-90	360	8	11	3	39.8	2.0	3m @ 39.8% Mn & 2.0% Fe from 8m
WDRC917	Mn	322818.6	7523700.7	397.1	16	-90	360	9	10	1	41.1	2.3	1m @ 41.1% Mn & 2.3% Fe from 9m
WDRC918	Mn	322804.3	7523649.8	397.4	14	-90	360	7	9	2	29.5	2.7	2m @ 29.5% Mn & 2.7% Fe from 7m
WDRC919		322762.2	7523655.3	397.1	10	-90	360			0			NSR
WDRC920	Mn	322747.3	7523598.3	401.7	10	-90	360	1	3	2	34.8	1.9	2m @ 34.8% Mn & 1.9% Fe from 1m
WDRC921		322790.4	7523601.6	400.1	16	-90	360						NSR
WDRC922	Mn	322818.2	7523601.9	398.2	14	-90	360	10	11	1	22.2	3.2	1m @ 22.2% Mn & 3.2% Fe from 10m
WDRC923	Mn	322747.7	7523543.5	402.2	12	-90	360	4	5	1	36.6	1.8	1m @ 36.6% Mn & 1.8% Fe from 4m
WDRC924		322800.7	7523555.6	399.6	15	-90	360			0			NSR
WDRC925	Mn	322749.2	7523502.1	402.6	10	-90	360	3	4	1	23.7	3.5	1m @ 23.7% Mn & 3.5% Fe from 3m
WDRC926	Mn	322798.7	7523501.8	400.0	16	-90	360	8	10	2	32.4	3.5	2m @ 32.4% Mn & 3.5% Fe from 8m
WDRC927	Mn	322798.6	7523453.7	400.1	14	-90	360	7	9	2	31.2	4.7	2m @ 31.2% Mn & 4.7% Fe from 7m
WDRC928	Mn	322762.6	7523449.0	401.5	12	-90	360	2	5	3	24.2	2.9	3m @ 24.2% Mn & 2.9% Fe from 2m
WDRC929	Mn	322797.3	7523400.3	400.5	12	-90	360	5	6	1	37.0	2.9	1m @ 37.0% Mn & 2.9% Fe from 5m

Notes.

1. NSR = no significant manganese or iron assay received.