

GOLD MINERALISATION AT HASTINGS EXTENDED & RC DRILLING TO COMMENCE AT GULLS BLOW HIGH GRADE TARGET

Highlights

- First-pass AC drilling at Hastings confirms and extends the historic gold trend, with anomalous gold now traced +400m further south of the high-grade Kingwest intercept of 38m @ 3.1g/t Au
- A shallow, highly anomalous gold intercept of 7m @ 1.2g/t Au from 58m was returned, highlighting a priority target area for immediate follow-up and deeper RC drilling is being planned to test the down-plunge extensions
- RC drilling will also test Gulls Blow, where high-grade historical intercepts beneath old workings have remained untested for almost 40 years. Standout historical intercepts include:
 - 6m @ 4.9g/t Au from 38m (incl. 2m @ 10.8g/t Au)
 - 20m @ 1.2g/t Au from 44m*

Cazaly Resources Limited (ASX: CAZ) (Cazaly) or (the Company) is pleased to announce the results of first-pass aircore drilling at the *Hastings* gold prospect, and the next phase of planned drilling at *Hastings* and *Gulls Blow*. These prospects are part of the Company's 51% owned Goongarrie Gold Project located 90km north of Kalgoorlie in Western Australia's Eastern Goldfields.

Cazaly's Managing Director, Tara French, commented:

"These first-pass AC results are an encouraging start to our drill program at Hastings. We've extended the gold trend +400m along strike from the historic high-grade intercept and deeper drill testing is being planned to test the mineralised structure down-plunge in fresh rock. Importantly, we continue to rank and test priority prospects across the project – Gulls Blow is particularly compelling, with historical workings and shallow gold drill intercepts up to 10.8g/t, clearly this warrants further drilling. I look forward to updating the market as drilling progresses."

*The historical exploration results reported above for Gulls Blow have been sourced from Julia Mines NL's 1986 report (WAMEX 19858) and have not been verified in accordance with the JORC Code. The Company is not aware of any new information that materially affects these historical results, and intends to verify them by drill testing, as part of its planned RC program at Gulls Blow.

Hastings AC Drilling Results & Proposed RC Drilling

A total of 50 Aircore (AC) holes for 3,512m were completed at the *Hastings* prospect in July. Samples were composited over 4m downhole intervals and analysed for gold by Photon Assay. Anomalous assay results above 1g/t gold from 4m composite samples were resampled at 1m intervals. The best intercepts $\geq 0.3\text{g/t}$ gold for 4m composites and $\geq 0.5\text{g/t}$ gold for 1m samples are shown below in Table 1 & 2 and Figure 1.

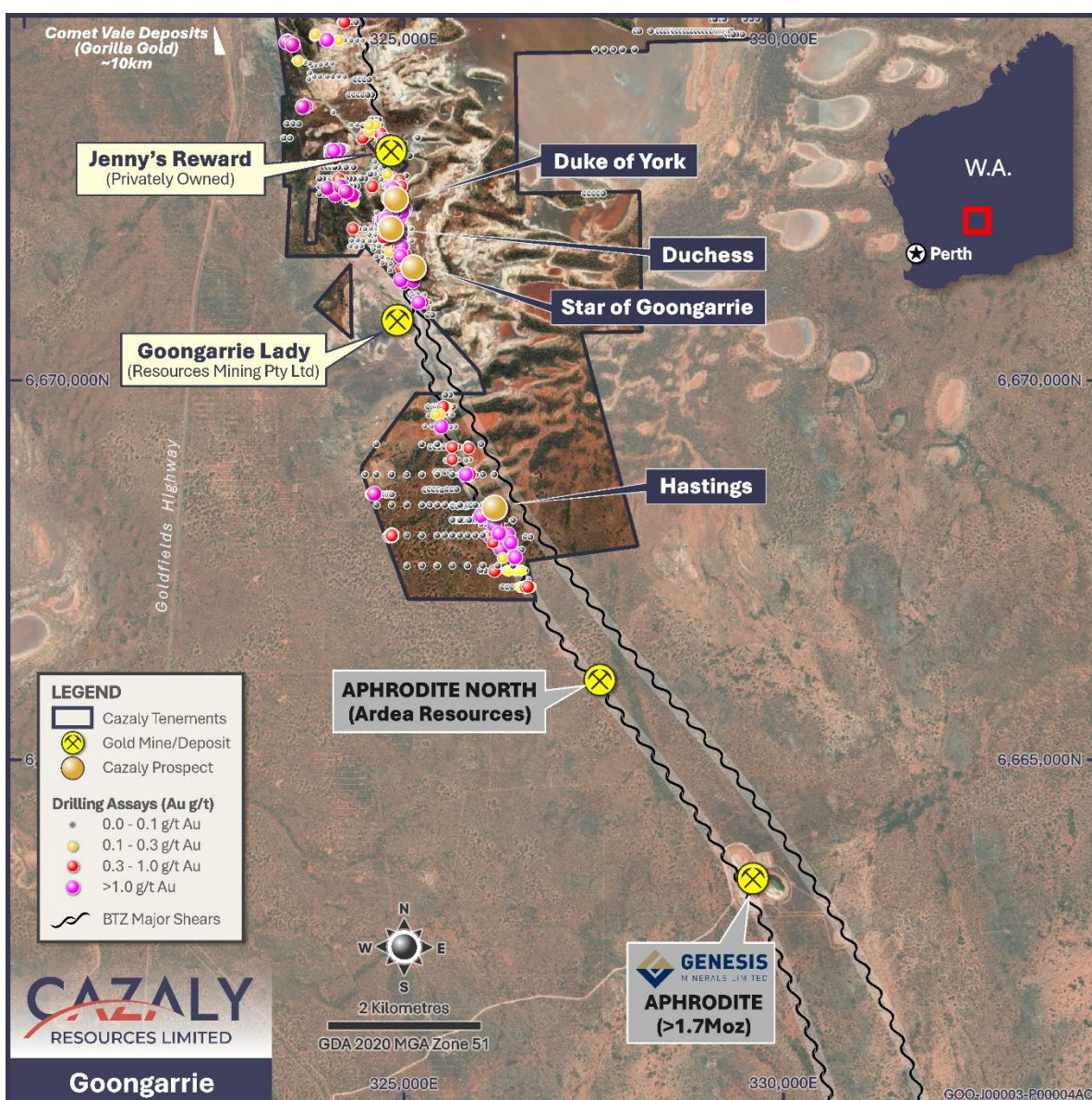


Figure 1. Location of the Hasting gold prospect along the Bardoc Tectonic Zone. Maximum gold in drilling illustrates the anomalism associated with the Menzies Shear Zone.

Table 1. Assay results ($\geq 0.3\text{g/t Au}$) from 4m composite samples at the Hastings gold prospect.

Hole ID	North	East	From (m)	To (m)	Length (m)	Au g/t	Hole Depth (m)
GGAC0350	6668231	326199	56	60	4	0.94	66
GGAC0353	6668217	326012	56	64	8	0.83	79
GGAC0353	6668217	326012	76	79	3	0.39	79 EoH
GGAC0356	6668093	326188	24	28	4	0.38	109
GGAC0360	6667969	326369	36	40	4	0.78	66
GGAC0362	6667981	326249	36	40	4	0.53	57
GGAC0366	6667862	326405	60	64	4	0.33	66

Note: Holes were drilled at -90° towards 090; Coordinates are in GDA94 / MGA Zone 51.

Table 2. Assay results ($\geq 0.5\text{g/t Au}$) from 1m samples at the Hastings gold prospect.

Hole ID	North	East	From (m)	To (m)	Length (m)	Au g/t	Hole Depth (m)
GGAC0331	6669391	325491	33	35	2	0.9	68
GGAC0347	6668763	325871	72	73	1	0.7	102
GGAC0348	6668759	325813	74	75	1	1.4	102
GGAC0350	6668231	326199	35	36	1	1.8	66
GGAC0350			58	59	1	2.7	
GGAC0351	6668221	326130	56	57	1	0.6	81
GGAC0353	6668217	326012	58	65	7	1.2	79
GGAC0353			77	78	1	0.6	
GGAC0355	6668096	326246	38	39	1	0.8	57
GGAC0356	6668093	326188	24	25	1	1.9	109
GGAC0356			93	94	1	0.9	
GGAC0360	6667969	326369	37	40	3	1.2	66
GGAC0361	6667982	326369	40	41	1	0.6	69
GGAC0362	6667981	326249	38	41	3	0.7	57
GGAC0363	6667980	326189	37	39	2	0.5	94
GGAC0366	6667862	326405	50	52	2	0.8	66
GGAC0370	6667669	326462	58	60	2	0.5	93
GGAC0370			72	73	1	1.5	

Note: Holes were drilled at -90° towards 090; Coordinates are in GDA94 / MGA Zone 51.

The AC drilling programme successfully identified shallow gold mineralisation extending 400m south within the weathering profile, above fresh rock, from the Kingwest intercept of 38m @ 3.1g/t gold in KGA0038 (refer [CAZ ASX announcement 20 February 2025](#)). 2,500m of RC drilling is being planned to test the mineralised structure in the fresh rock zone.

Gulls Blow Gold Prospect

The *Gulls Blow* Gold prospect lies within the Bardoc Tectonic Zone (BTZ), along a sheared, gold-mineralised, chlorite- and carbonate-altered structure. *Gulls Blow* is immediately southeast of the historical New Boddington and Frank's Dam open pits, and 1.5km to the north along strike of Masons' Flat (Figure 2).

Gold reserves were quoted by Julia Mines NL in 1986 for New Boddington 279kT @ 3.2g/t Au and Frank's Dam 333kT @ 4.8g/t gold (WAMEX 19858). *The New Boddington and Frank's Dam reserve figures are historical estimates only, are not JORC Code compliant Mineral Resources or Ore Reserves, and should not be relied upon.*

The geological sequence at *Gulls Blow* is consistent with that at Frank's Dam and New Boddington pits, and is comprised of sheared chlorite and carbonate-altered basalt and gabbro (Figure 2). The sequence is disrupted by cross-cutting faults and sheeted quartz vein sets striking at 345°.

Anomalous historical gold drill intercepts at *Gulls Blow* include 8m @ 1.5g/t gold, including 2m @ 10.8g/t gold; and 20m @ 1.2g/t gold (ref Table 3, and WAMEX report 19858). The holes were drilled in 1986 and have not been followed up.

Drilling is proposed to validate and follow up on these historical intercepts and test gold mineralisation beneath old mine shafts (Figure 3), using a track-mounted RC drill rig to enable access across hilly terrain and outcropping quartz veins.

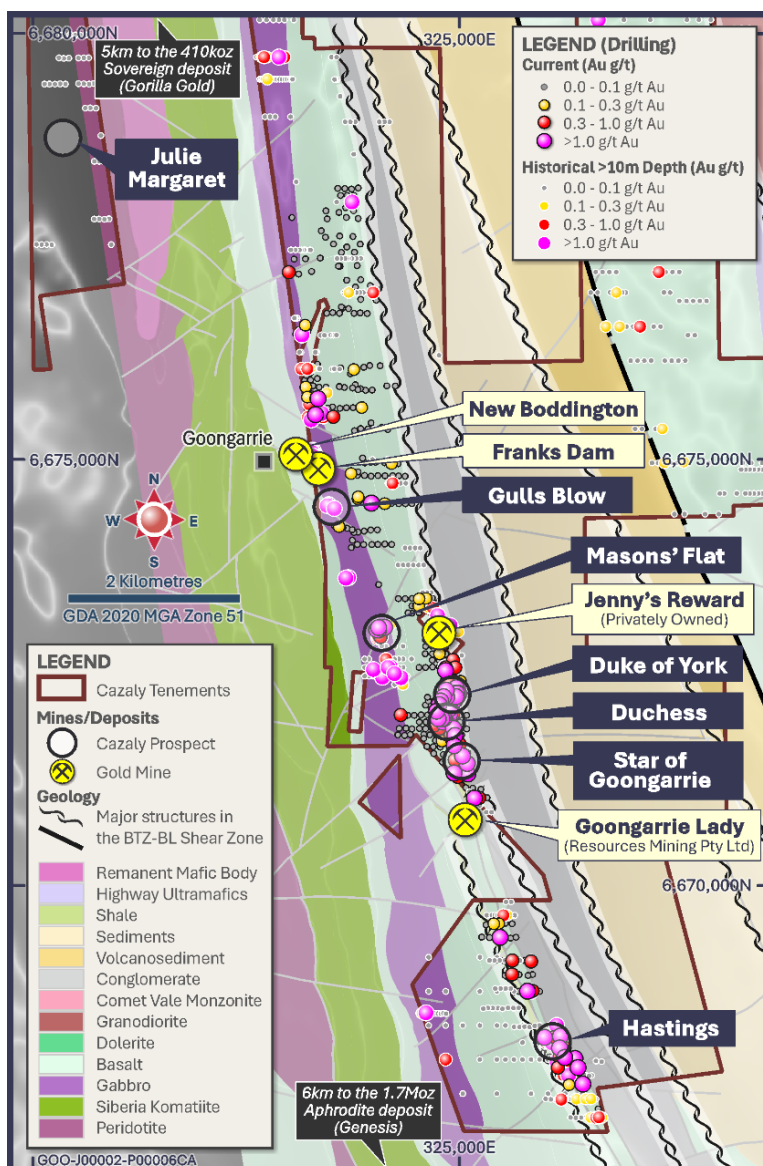


Figure 2. Location of Gulls Blow Gold Prospect at the Goongarrie Gold Project.

Table 3. Material Intercepts at Gulls Blow gold prospect extracted from Julia Mines historical report (WAMEX 19858. Goongarrie Annual Report. Julia Mines N.L. (ASX: JLA) 1986).

Hole_ID	North	East	mRL	From (m)	To (m)	Length (m)	Au g/t	Hole Depth (m)	Dip	Azimuth
GB1	6674468	323469	380	50	54	4	0.8	80	-60	075
	including			50	52	2	3.1			
GB2	6674457	323452	380	44	64	20	1.2	80	-60	075
				48	50	2	1.3			
				54	58	2	1.7			
				60	64	4	1.8			
GB4	6674423	323532	380	14	22	8	1.5	78	-60	075
				38	44	6	4.9			
	including			38	40	2	10.8			

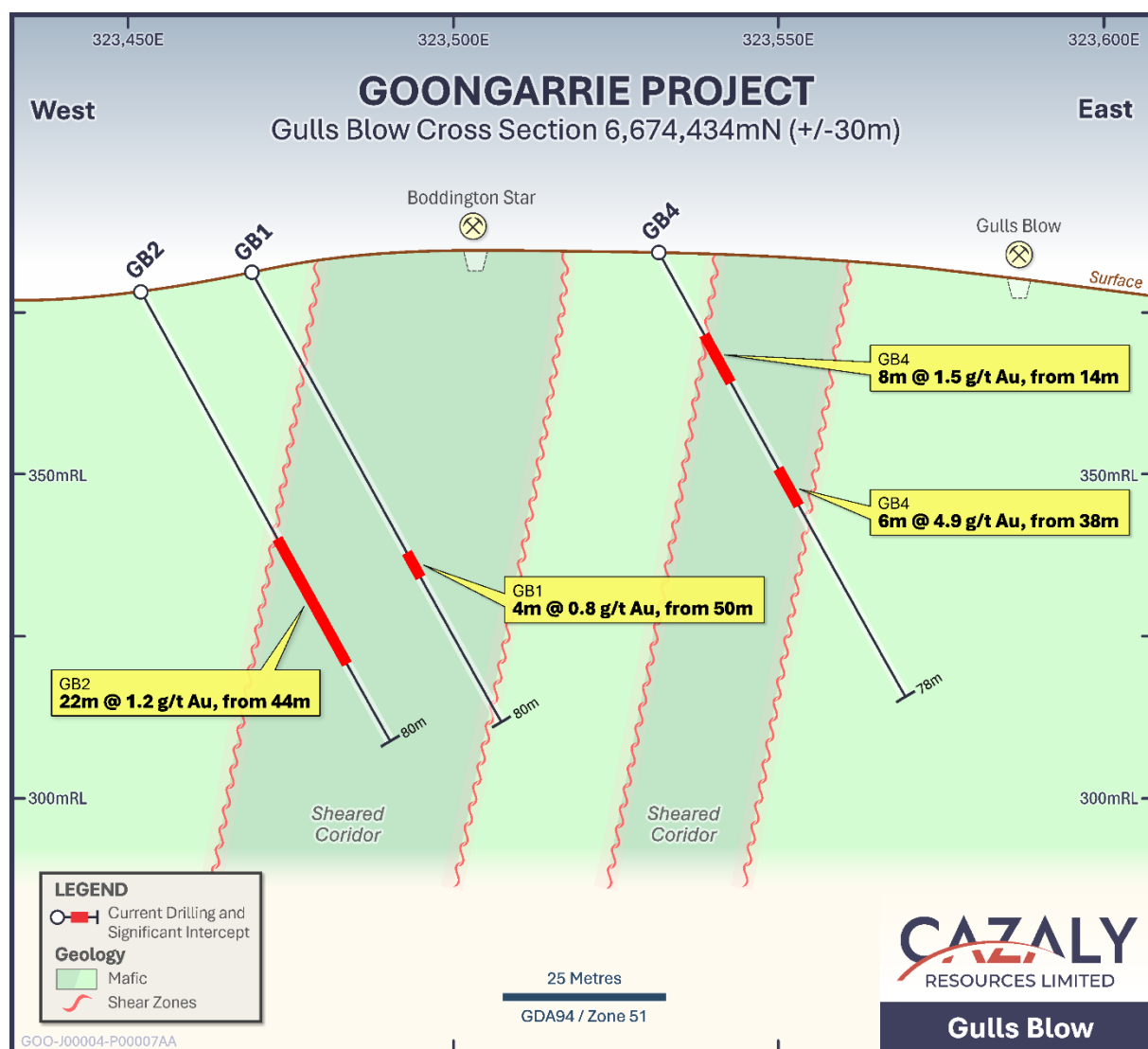


Figure 3. Gulls Blow Cross Section showing Julia Mines NL RC drill holes and reported results.

A field reconnaissance trip is scheduled shortly in order to finalise RC drill collar locations at *Gulls Blow*. The initial drill test will comprise 4-6 RC holes to ~150m depth for ~800m

Supporting Cazaly ASX Announcements

The following announcements provide further information on the Goongarrie Gold project, including historical drilling results. The company is not aware of any new information or data that materially affects the information included in the original market announcements.

- 27 August 2026. Cazaly earns 51% ownership of the Goongarrie Gold Project.
- 30 July 2026. Drilling completed at the Hastings Gold Prospect, Goongarrie.
- 28 July 2026: June 2026 Quarterly activities and cashflow report.
- 14 July 2026. Aircore drilling commences at the Hastings gold prospect, Goongarrie.
- 10 July 2026: Drilling imminent at Hastings gold prospect, Goongarrie, earthworks underway.
- 12 June 2026: Heritage survey completed, paving the way for drilling at Hastings gold target, Goongarrie
- 09 June 2026: Gravity imaging completed at Sir Laurence gold prospect.
- 28 April 2026: High-grade gold results confirm mineralisation. Geophysical survey commences
- 24 February 2026: RC Drilling commences at the High-Grade Duke of York and Duchess Gold prospects
- 20 January 2026: Cazaly achieves first Milestone at Goongarrie Gold project
- 20 November 2025: Strongly Supported Placement to accelerate RC drilling
- 31 October 2025: New Gold Trends Identified as AC drilling recommences
- 29 October: Anomalous AC drilling results at Goongarrie
- 10 October 2025: Goongarrie AC Drilling Update
- 19 August 2025: Aircore drilling commences at Goongarrie
- 18 August 2025: Final assay results boost high grade gold at Goongarrie
- 31 July 2025: Quarterly Activities and Cash Flow Report
- 17 June 2025: RC drilling commences at Duke of York Gold prospect
- 10 June 2025: Approvals granted for drilling at Goongarrie Gold project
- 17 April 2025: Goongarrie Gold Project update
- 25 March 2025: Cazaly exercises option to earn up to 80% of the Goongarrie Gold project
- 21 July 2025: High-grade gold intercepts identify new target at Goongarrie
- 20 February 2025: Joint Venture Secured over advanced gold project in Western Australia's world class gold mining district

Goongarrie Gold Project

Goongarrie is situated in the northeastern goldfields, 90km north of Kalgoorlie, and is easily accessible via the Goldfields Highway, which runs along the western boundary of the project area (Figure A). The project consists of 70km² of greenstone sequence within the Kalgoorlie Terrain.

Importantly, the project covers 20 kilometres of the Bardoc Tectonic Zone (BTZ), the northern extension of the Boulder-Lefroy Shear Zone (BLSZ) to the south, one of the richest gold-mineralised structures in the Yilgarn Craton. Subsequent exploration activities have identified two additional subparallel N-S structures that also have the potential to host significant gold deposits.

The tenor and economic potential of unexploited gold mineralisation in the district is supported by ASX:GG8 recent resource update at the high grade Comet Vale¹ gold project, with resources now totalling 7.3Mt @ 3.7g/t for 860koz.

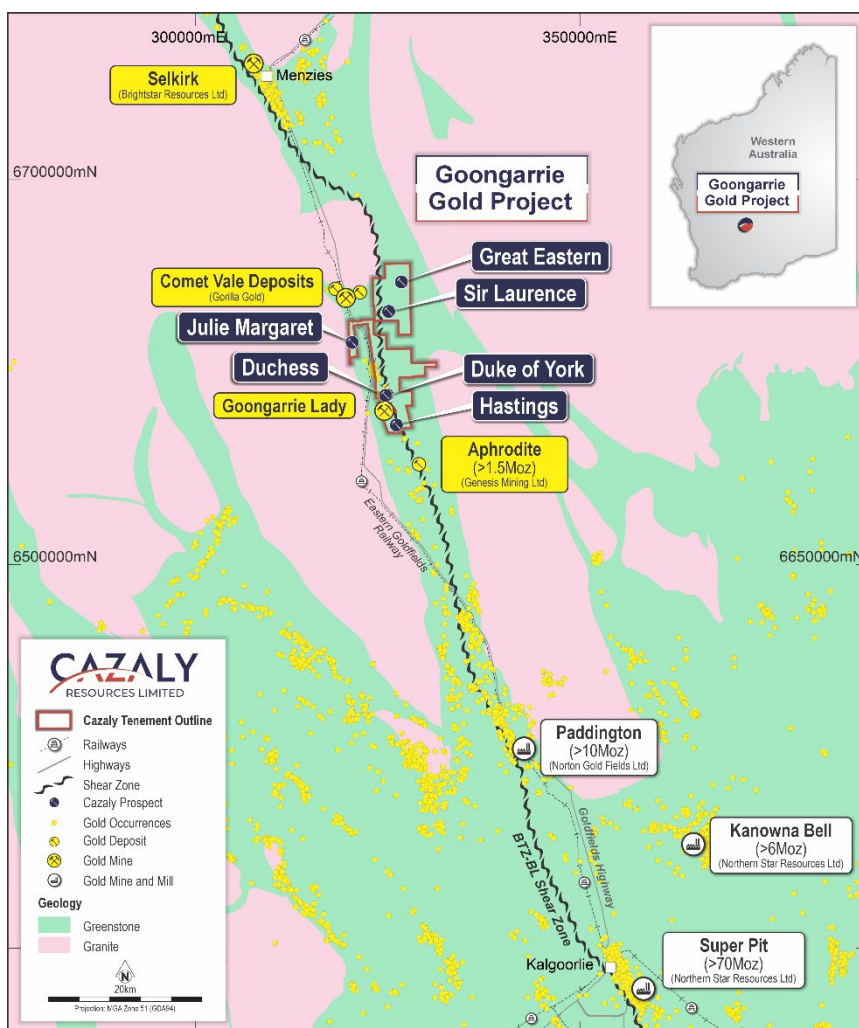


Figure A. Goongarrie Gold project, located in the Eastern Goldfields, 90km north of Kalgoorlie.

Cautionary Statement (historical)

The historical exploration results reported above have been sourced from historical databases and public reports and may not be reported in accordance with the JORC Code. The historical information is an accurate representation of the available data for the project, sourced to date.

Competent Persons Statement

The information in this announcement accurately represents the available data referenced in this document. It has been reviewed by Ms Tara French and Mr Don Horn, who are employees of the Company. Ms French and Mr Horn are both Members of the Australasian Institute of Geoscientists and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is aware that the historical information may not have been reported in accordance with JORC 2012, and the more recent information was reported in accordance with JORC 2012; it is also not aware of any new information or data that materially affects the information included in the original reports. Ms French and Mr Horn both consent to the inclusion of the matters based on the information in the form and context in which it appears.

¹ 15 December 2025. Gorilla Gold Limited ASX announcement "Mineral Resource for Comet Vale Gold Project increases 900% to 0.86Moz at 3.7g/t Au"

Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Cazaly Resources Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

ENDS

For and on behalf of the Cazaly Board

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APPENDIX 1 JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<i>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.</i>	A program of 3,512m of aircore ("AC") drilling was completed at the Goongarrie Gold Project from the 9 th July until the 19 th July 2026. -60 degree angled holes were drilled 40m to 120m spacing on lines from 80m to 200m apart at the <i>Hastings</i> prospect. A total of 929 samples were collected.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Collar positions were located with a handheld GPS with an expected accuracy of ± 3 m. 1 certified (industry prepared) independent standard was inserted every 50 samples submitted. 1 field duplicate sample was collected every 50 samples submitted.
	<i>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.</i>	All samples were submitted to SGS Australia Pty Ltd laboratory in Kalgoorlie WA. Samples undergo sample preparation and determination of gold by Photon Assay utilising approximately 400 grams of representative sample after crushing. Samples from AC were considered representative and appropriate for the material sampled.
<i>Drilling techniques</i>	<i>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).</i>	Air Core drilling utilised a blade air core bit or face sampling hammer for all 1m down-hole bulk samples collected.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Over 90% of samples were considered to have good recovery and less than 2% of samples were observed to be damp or wet.
	<i>Measures taken to maximise sample recovery and ensure representative</i>	The air core rig cyclone was thoroughly cleaned after each drill hole. The sample system was

Criteria	JORC Code explanation	Commentary
	<i>nature of the samples.</i>	cleared after drilling each rod. AC samples were visually assessed with recovery, moisture and contamination recorded into a logging template. Sample weights were regularly checked.
	<i>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</i>	Over 90% of sample recoveries were good, no bias is expected for all drilling completed.
Logging	<i>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.</i>	Drill chips were geologically logged on site by geologists following the CAZ logging scheme. With all recorded information loaded to a database and validated.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative with colour, lithology, and regolith noted. Photos were collected during drilling.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken</i>	NA
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	1 metre AC drill samples fall through a rig mounted cyclone into buckets. The samples are laid out on the ground in 10m, 15m or 20m lines. A 2-3 kg composite sample is collected in a pre-numbered calico bag by scooping representative material from 1 meter sample piles. Composite samples of either 2m, 3m, 4m or 5 metres were collected by this method. After analyses were received, those composite results returning gold grades of 0.10ppm Au or greater were resampled. Resampling involved 1m scoop samples collected from individual 1m piles from the anomalous composite interval. These 1m samples were collected in separate pre-numbered calico bags and submitted for analysis.
	<i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique</i>	All drill samples are dried and crushed to less than 3mm and placed into Photon Assay jars. All samples are considered appropriate for this technique.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Duplicate samples were collected at the rate of 1 per 50 samples.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for</i>	Appropriate sampling protocols were used during AC composite and single metre sampling. This included scoop collection at various angles

Criteria	JORC Code explanation	Commentary
	<i>instance results for field duplicate/second-half sampling.</i>	through bulk 1 metre sample piles to maximize representivity.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes (2kg to 3kg) are considered to be of sufficient size to accurately represent potential mineralisation present in drill chips. Field duplicates have been collected to ensure monitoring of the sub-sampling (composite) and re-sampling (single metre) quality.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were sent for analysis to SGS Australia Pty Ltd laboratory in Kalgoorlie WA (a commercial accredited independent laboratory). All samples were analysed for gold by Photon Assay. The element and analytical technique were selected by the company's geologists as appropriate for the Goongarrie Gold Project.
	<i>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.</i>	N/A
	<i>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.</i>	Field duplicate samples and standards were submitted with each sample batch as previously stated. The laboratory insert standards, blanks, and duplicate samples. No bias is evident in QAQC reports
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	All logged data has been checked internally by senior Cazaly staff. No analytical results are available at this time.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols The use of twinned holes.</i>	Field data is collected using logging software with internal validation. Further validation checks are completed by external consultants while loading the data to a company MX Deposit database. No holes were twinned in this first pass program.
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made to assay data
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Collar positions were located with a handheld GPS ($\pm 3\text{m}$).
	<i>Specification of the grid system used.</i>	All co-ordinates collected are in GDA94 – MGA Zone 51
	<i>Quality and adequacy of topographic control.</i>	The topographic surface is determined from a digital elevation models and GPS survey data.

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Holes were drilled 40m to 120m spacing on lines from 80m to 200m apart at the <i>Hastings</i> prospect. Holes were inclined at -60° towards the east and designed to drill approximately perpendicular to interpreted mineralisation.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is considered sufficient to demonstrate spatial and grade continuity of mineralisation at the Goongarrie Gold Project .
	<i>Whether sample compositing has been applied.</i>	No downhole data compositing has been completed.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling is orientated to best suit the mineralisation and to be closely perpendicular to both the strike and dip of mineralisation. Intercepts are considered close to true width.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples were stored on site, until delivery to SGS in Kalgoorlie WA. Chain of custody consignment notes and sample submission forms are sent with the samples. Sample submission forms are also emailed to the laboratory and are used to keep track of the sample batches.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary			
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in</i>	The Goongarrie Gold Project is located in the northeastern goldfields, 90km north of Kalgoorlie, and is easily accessible via the Goldfields Highway that runs along the western boundary of the project area. Cazaly has signed an Agreement with Brightstar Resources to earn an interest in the Project covering 15 tenements listed below:			
		Tenement	Expiry Date	Holder / Comments	Rights
		E29/966	5/09/2026	Goongarrie Operational and Mining Pty Ltd	All rights
		E29/996	8/8/2028	Goongarrie Operational and Mining Pty Ltd	All rights

Criteria	JORC Code explanation	Commentary			
	<i>the area.</i>	E29/1062	12/03/2030	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2381	4/02/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2412	4/02/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2413	31/01/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2588	22/11/2025	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2656	27/11/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2675	27/11/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2676	27/11/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2531	29/07/2028	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2533	30/09/2024	Goongarrie Operational and Mining Pty Ltd / extension of term lodged	All rights
		P29/2380	4/02/2027	Kalgoorlie Nickel Pty Ltd	Gold rights only
		P29/2467	20/09/2024	Kalgoorlie Nickel Pty Ltd / extension of term lodged	Gold rights only
		P29/2468	20/09/2024	Kalgoorlie Nickel Pty Ltd / extension of term lodged	Gold rights only
		Terms of the Cazaly Earn-In are: • Cazaly to expend an initial \$1m on exploration to earn a 25% interest; • Expend further funds of \$1m to earn a 51% interest; • Expend further funds of \$1m to earn to an 80% interest. Two tenements were acquired 100% from Corad Pty Ltd as follows:			

Criteria	JORC Code explanation	Commentary			
		Tenement	Expiry Date	Holder / Comments	Rights
		E29/1211	27/11/2028	Corad Pty Ltd	All rights
		E29/1212	27/11/2028	Corad Pty Ltd	All rights
		Terms of the Cazaly purchase: \$50k cash consideration \$25,000 worth of fully paid ordinary shares; and - Future milestone payments for E29/1212 of \$50,000 upon delineation of a JORC compliant resource of 50,000oz, \$50,000 cash upon delineation of a further 25,000oz for a total JORC compliant resource of 75,000oz.			
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Goongarrie Project was acquired by Kingwest Resources Ltd (ASX: KWR) in 2019. In May 2023 KWR merged with Brightstar Resources Limited whose focus has now shifted away from the Goongarrie project following their recent merger with Alto Metals Ltd (ASX: AME). Historic work at Goongarrie includes soil sampling, trenching, auger drilling, shallow air core drilling, and RC drilling. This work targeted oxide gold mineralisation at surface associated with the Bardoc Tectonic Zone-Boulder Lefroy Shear Zone (BTZ). Two gold deposits along the BTZ were initially mined in the late 1980s at Jennys Reward, and Goongarrie Lady which was recently re-commissioned by a private group.			
<i>Geology</i>	<i>Deposit type, geological setting, and style of mineralisation.</i>	The Goongarrie Project consists of 70km² of greenstone sequence within the Kalgoorlie Terrain. The Project covers twelve kilometers of the Bardoc Tectonic Zone (BTZ), which is the northern extension of the Boulder-Lefroy Shear Zone (BLSZ) to the south, one of the richest gold mineralised structures in the Yilgarn Craton. Subsequent exploration activities have identified two additional subparallel N-S structures. The belt forms a tight NNW-trending, easterly-overturned, SE-plunging syncline bounded to the west by younger granites of the Goongarrie-Mount Pleasant dome and to the east by those of the Scotia dome. The western limb of the syncline is composed of Ora Banda domain mafic and ultramafic volcanics and related intrusive rocks, and the eastern limb is composed of Boorara domain mafic and ultramafic volcanics, related intrusives, and metasediments. The eastern limb is underlain in the northeast by a highly-deformed, granitised greenstone paragneiss. The core of the syncline consists of Black Flag Group clastic metasediments and felsic volcanics, with occasional slivers of mafic and ultramafic rock. The synclinal axis is dissected by the strike-parallel shears of the Bardoc Tectonic Zone and the syncline has been intruded at its northern end by the Comet Vale monzogranite.			
<i>Drill hole information</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following</i>	Refer to Tab 2 and 3.			

Criteria	JORC Code explanation	Commentary
	information for all Material drill holes: - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length.	
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.	Composite sample results are reported in Table 1. Above a 0.3 g/t gold cut-off. Results for 1m re-sampling are reported in Table 3. Above a 0.5 g/t gold grade. Intercepts are calculated using a cut off grade of 0.3 g/t gold, with maximum consecutive internal waste interval of 2m.
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').	The geometry of mineralisation in relation to drilling is interpreted to be close to orthogonal.
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	Refer to the body of this report.

Criteria	JORC Code explanation	Commentary
	<i>of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Intercepts have been reported as described, all other intercepts were below this level, and are not considered material for reporting purposes.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All meaningful substantive material has been reported by the company in its announcements on the project to date.
Further work	<i>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.</i>	Ongoing assessment and prioritisation of targets will result in further exploration drill programs at the Goongarrie Gold Project. This will include RC drill follow-up of high priority targets from air core drilling