Copper-Gold Drill Target Identified at NE Pyrite

Highlights

- Significant Copper-gold target identified adjacent to the highly prospective Great Lyell Fault within the 4km structural corridor along strike from Mt Lyell on EL11/2025.
- Three drill holes have now been designed, and a submission made to MRT seeking approvals to commence drilling.
- EDGI Grant: The Company was awarded up to $120,000 co-funding under the Tasmanian Government's Exploration Drilling Grant Initiative (EDGI) to test the Northeast Pyrite target.

Compelling features that support the exploration potential of this prospect include:

- Location: Directly along strike of the Mt Lyell mining licence around 4km from Copper Chert and Tasman Crown deposits. Around 14km south along strike of the Henty Gold Mine.
- Architecture: Adjacent to the Great Lyell Fault (primary fluid conduit) in the middle Cambrian Mount Read Volcanics (primary host rock).
- Structure: Folded and faulted litho-stratigraphy provides ideal pathway and trap for mineralised fluids.
- Geology: The boundary between the Central Volcanic Complex (CVC) and the Tyndall Group is considered to be the host horizon for some ore deposits in the Mount Read Volcanics including Henty (Au), Tasman Crown, Copper Chert, Lyell Comstock. Local sheared and altered porphyritic felsic volcanics.
- Geophysics: Strong IP chargeability coincident with sheared and strongly sericite-pyrite-silica altered CVC felsic volcanics. IP resistivity low 200m west of the chargeability anomaly.
- Alteration: Silica, sericite and pyrite alteration in outcrop and drill hole LMD01A suggesting strong hydrothermal alteration in the hanging wall of the Great Lyell Fault. Potential alteration halo around untested mineralised system.
- Pathfinders: Rock chips with elevated pathfinder elements.

Cautionary Statement: In relation to the disclosure of historical results, the Company cautions that assay data from historical drill holes and rock sampling at Northeast Pyrite was not subject to modern quality assurance and quality control practices and hence is not JORC 2012 compliant. A Competent Person has not done sufficient work to classify the Exploration Results in accordance with the JORC Code 2012. The Exploration Results have been reported by the former owner rather than the Company. The Company has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results. Nothing has come to the Company's attention that causes it to question the accuracy or reliability of the former owner's Exploration Results. These assays and drill intersections are regarded as indicative of Exploration Potential only. Lab assay results are required to determine widths and grades of mineralisation. It is possible that following further evaluation and/or exploration work, the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.

G11 Resources Limited
ABN: 32 141 804 104

Introduction

G11 Resources Ltd ('G11' or 'the Company') is pleased to report an update of exploration activities on its wholly owned exploration tenements in western Tasmania. Three drillholes have been designed to test a broad coincident geophysical-geochemical anomaly at Northeast Pyrite which is part of the greater Sedgewick Bluff Project (EL11/2025). Only one historic drillhole exists in the area which intersected a broad alteration zone characteristic of the outer alteration halo of the Mt Lyell and Henty orebodies. No follow up drilling occurred due to change of ownership and priorities of the subsequent tenement holder.

G11 plans to partially fund the drilling at Northeast Pyrite with the grant it recently received from the Tasmanian State Government's Exploration Drilling Grant Initiative (EDGI).

EDGI Grant- Northeast Pyrite

The Tasmanian Government's Exploration Drilling Grant Initiative (EDGI) is a drilling co-funding initiative to provide stimulus to greenfield exploration in Tasmania. The Company was successfully awarded up to $100,000 co-funding for direct drilling costs and an additional $20,000 for helicopter support at the Northeast Pyrite prospect on EL11/2025.

The Northeast Pyrite prospect is located along the Great Lyell Fault around 4.5km from the northernmost deposits of the Mt Lyell Mine (Figures 1 -3). The area is prospective for Mt Lyell (Cu-Au) and Henty (Au) style mineralisation, however prospective rocks are mostly obscured by glacial sediments. Historic exploration has included geophysics, mapping, geochemistry and drilling however the area is inadequately tested. The objective of the current program is to test an historic IP chargeability and resistivity anomaly for base and precious metals in the hanging wall of the Great Lyell Fault. The Northeast Pyrite target is derived from integrated geophysical, geological and geochemical evidence that may vector to economic mineralisation below or adjacent to historic drillhole LMD01A (see Figures 4 & 5).

Grant Deeds between the Company and Mineral Resources Tasmania will be finalized in the coming weeks. G11 is grateful to be awarded drilling co-funding support from the Tasmanian Government and is excited to get on the ground at Northeast Pyrite in the upcoming summer field season.

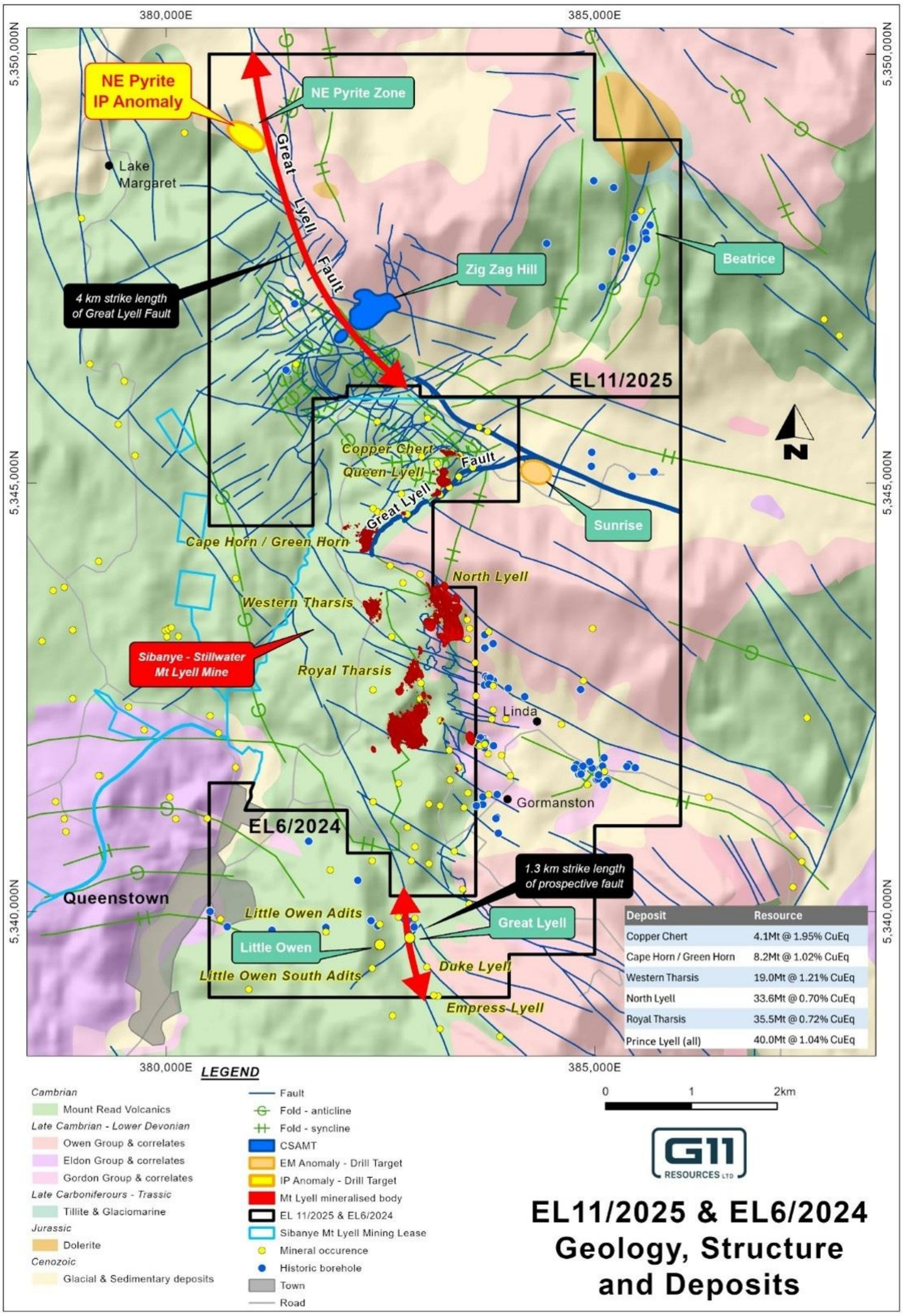

Figure 1: G11 Resources tenements showing geophysical drill targets overlaid on geology, structure and the adjacent deposits that comprise the Mt Lyell Mine[1].

The following announcements contain further information, Competent Person's Consent, material assumptions and technical parameters concerning historical work:

[1] Refer to New Century Resources ASX announcement 23/01/2023 – Mt Lyell Copper Mine Prefeasibility Study.

Proximate Statements

This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities of that of the Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Project, if at all.

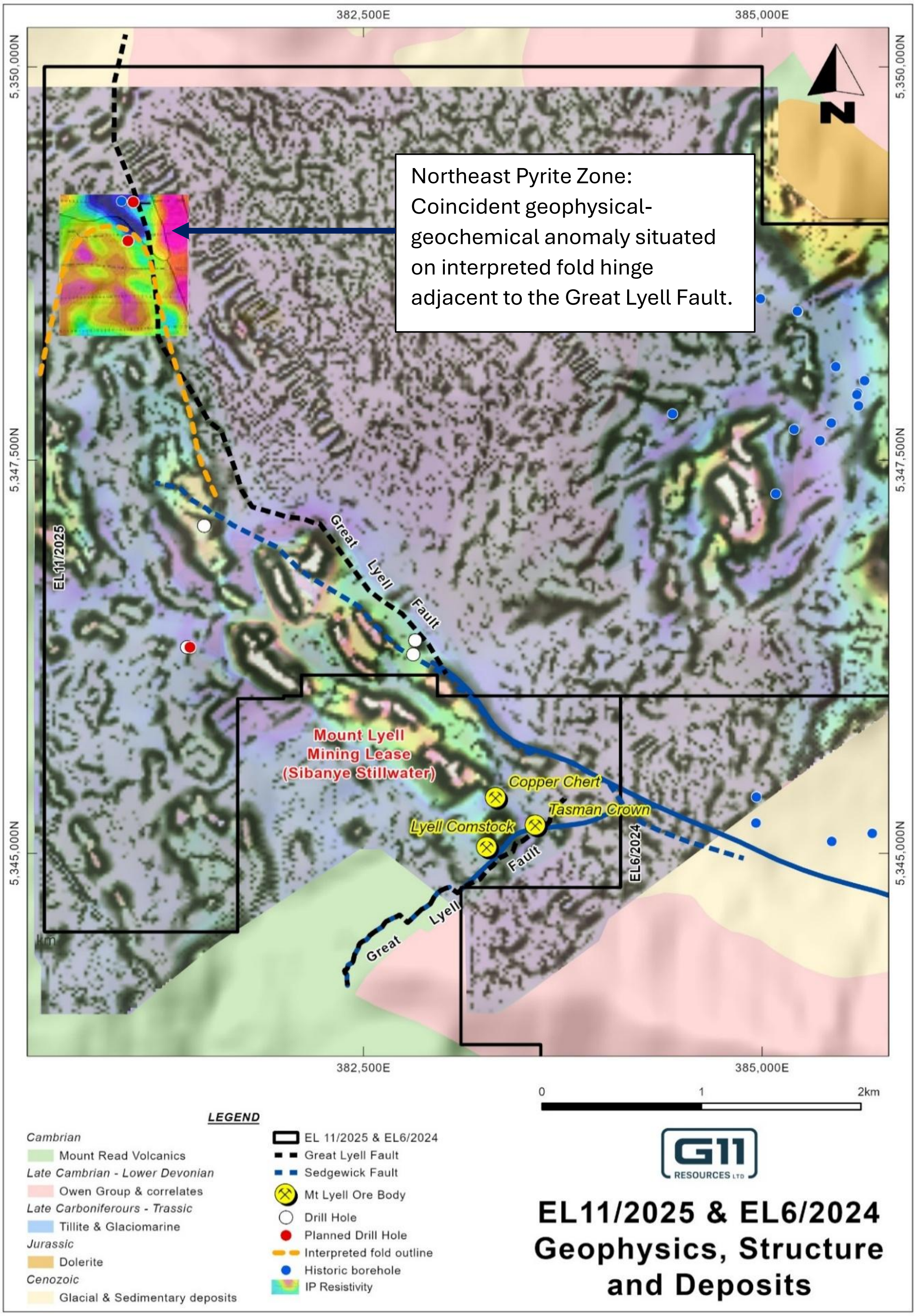

Figure 2: Northeast Pyrite resistivity depth slice on magnetics with interpreted major structures and Mt Lyell orebodies.

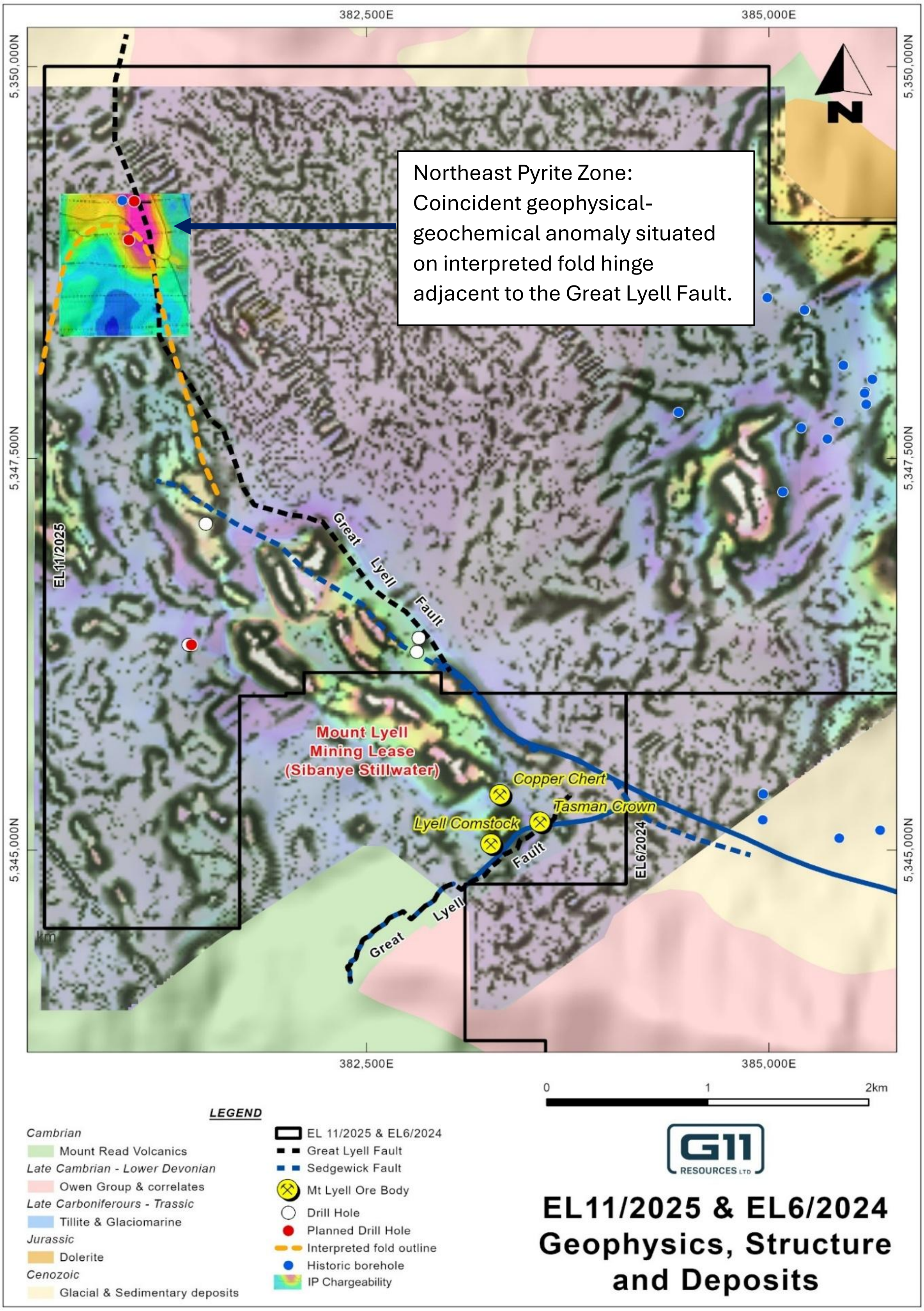

Figure 3: Northeast Pyrite IP chargeability depth slice on magnetics with interpreted major structures and Mt Lyell orebodies.

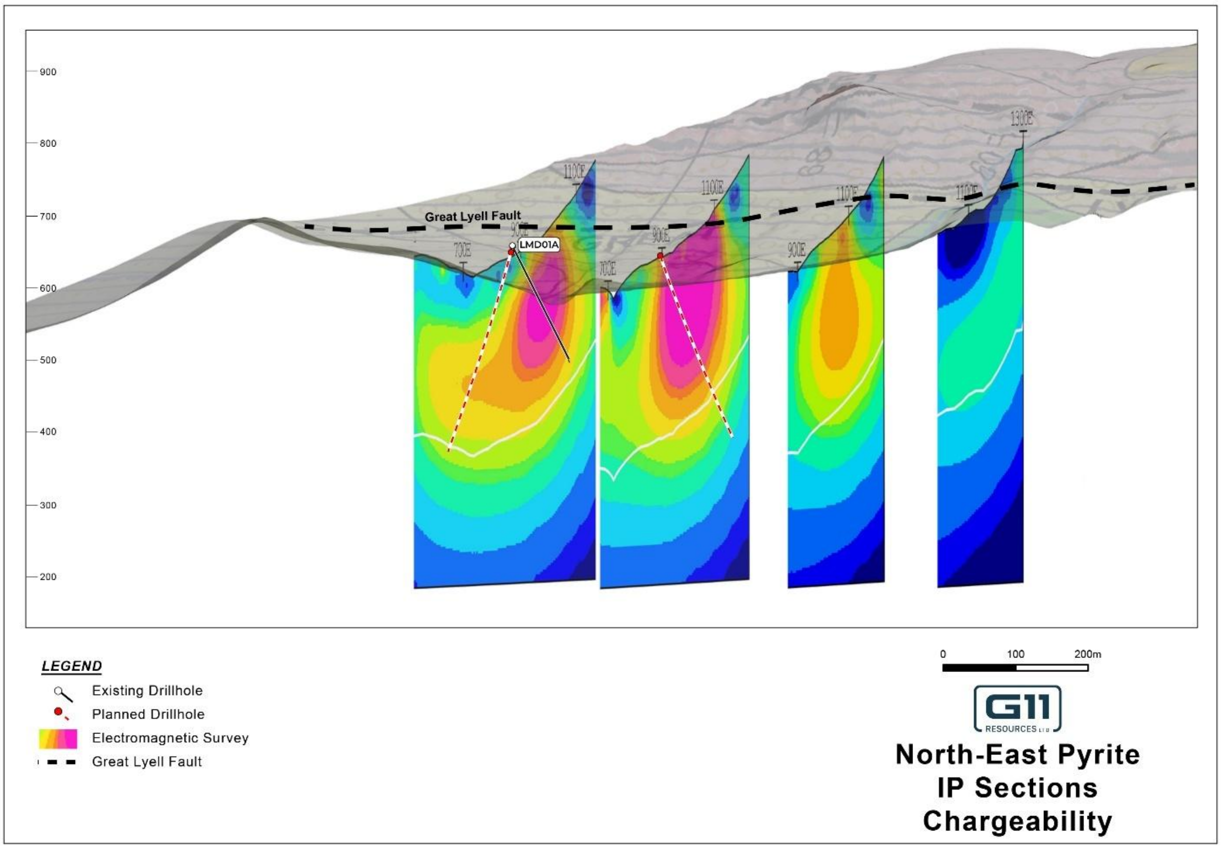

Figure 4: Northeast Pyrite IP chargeability sections with historic and planned drill traces

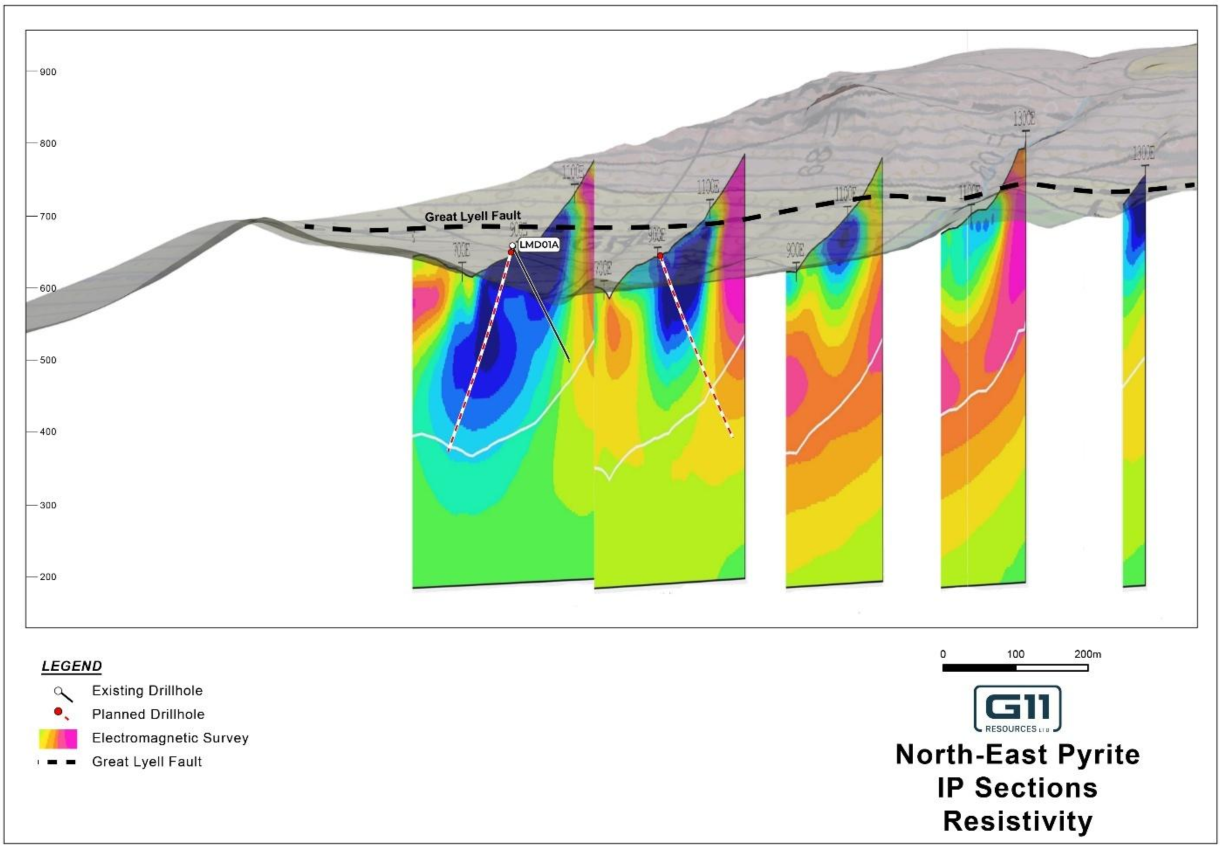

Figure 5: Northeast Pyrite IP resistivity sections with historic and planned drill traces.

Background and Geological Context

The Northeast Pyrite Prospect was first identified in the 1970's by Mount Lyell Mining and Railway Company (MLMRC, EL41/1971). A gradient array IP anomaly over a strike of 1km coincided with a zone of poorly exposed silica-sericite-pyrite alteration within the Central Volcanic Complex (CVC). C-Horizon soil sampling (Cu, Pb, Zn only) returned inconclusive results, likely due to the thick glacial cover in the area.

In 2002, mapping and rock chip sampling was conducted by Aurion Gold Exploration Pty Ltd (EL6/1998) to confirm the MLMRC IP anomaly. A rock chip sample of the altered CVC returned 0.16 ppm Au and 988 ppm Zn. Aurion Gold (Vicary, 2003) proposed drilling to test the Northeast Pyrite Prospect based on the following criteria:

- The alteration is hosted in the CVC sequence near the northern extrapolation of the Henty Horizon.
- The silica-sericite-pyrite alteration is adjacent to the Great Lyell Fault, a structural setting like many of the Mount Lyell ore bodies.
- The alteration style is like the outer margins of the Mount Lyell & Henty system. This is supported by the low but anomalous levels of Au and base metals in rock chip samples.

Aurion Gold proposed drilling to test the IP anomaly and alteration zone near the projected intersection with the Great Lyell Fault. However, the drilling was not completed due to change of ownership and suspension of regional exploration.

In 2006, Copper Strike Ltd (EL35/2004) completed an IP survey to better define a drilling target following the work and proposal by Aurion Gold (Vicary, 2003). The pole-dipole 3D-IP was conducted over 5 E-W lines covering an area of 1km by 1km and returned both chargeability and resistivity anomalies on the predicted hanging wall side of the Great Lyell Fault. The position of the chargeability feature broadly coincides with the IP results from the 1970's.

Copper Strike drilled (LMD001A) in 2006 around 200m north of the outcropping silica-sericite-pyrite altered CVC. The hole was designed to test the centre of the IP chargeability feature estimated to lie between the surface and 250m down the hole. The LMD01A logging recorded pyrite - chlorite - sericite altered andesites and rhyolites with disseminated pyrite and trace veinlets of galena, chalcopyrite and possible sulfosalt minerals containing As &/or Sb. The Great Lyell Fault was interpreted at 230m where the Owen Conglomerate is faulted against the CVC. Max assays from the drilling included 0.15ppm Au (34-36m), 739ppm Cu (138-140m), 2,170ppm Pb (144-146m, part of a wider zone of elevated Pb) and 1,220ppm Zn (120-122m, part of a wider zone of elevated Pb-Zn). Copper Strike were encouraged by the results of the drilling and IP and proposed further exploration but were unable to secure a joint venture partner to continue work.

In 2010, Bass Metals Ltd (EL28/2009) conducted an alteration study of 56 historic drill holes including LMD01A. The short-wave infrared spectral and trace element lithogeochemical results were interpreted by Dr Scott Halley. LMD01A was described as an intensely sericite altered interlayered rhyolite and dacite.

Since 2010, no further exploration has been conducted on the Northeast Pyrite although work programs were planned by Copper Mines of Tasmania (EL13/2026) to complete more geophysics and drilling.

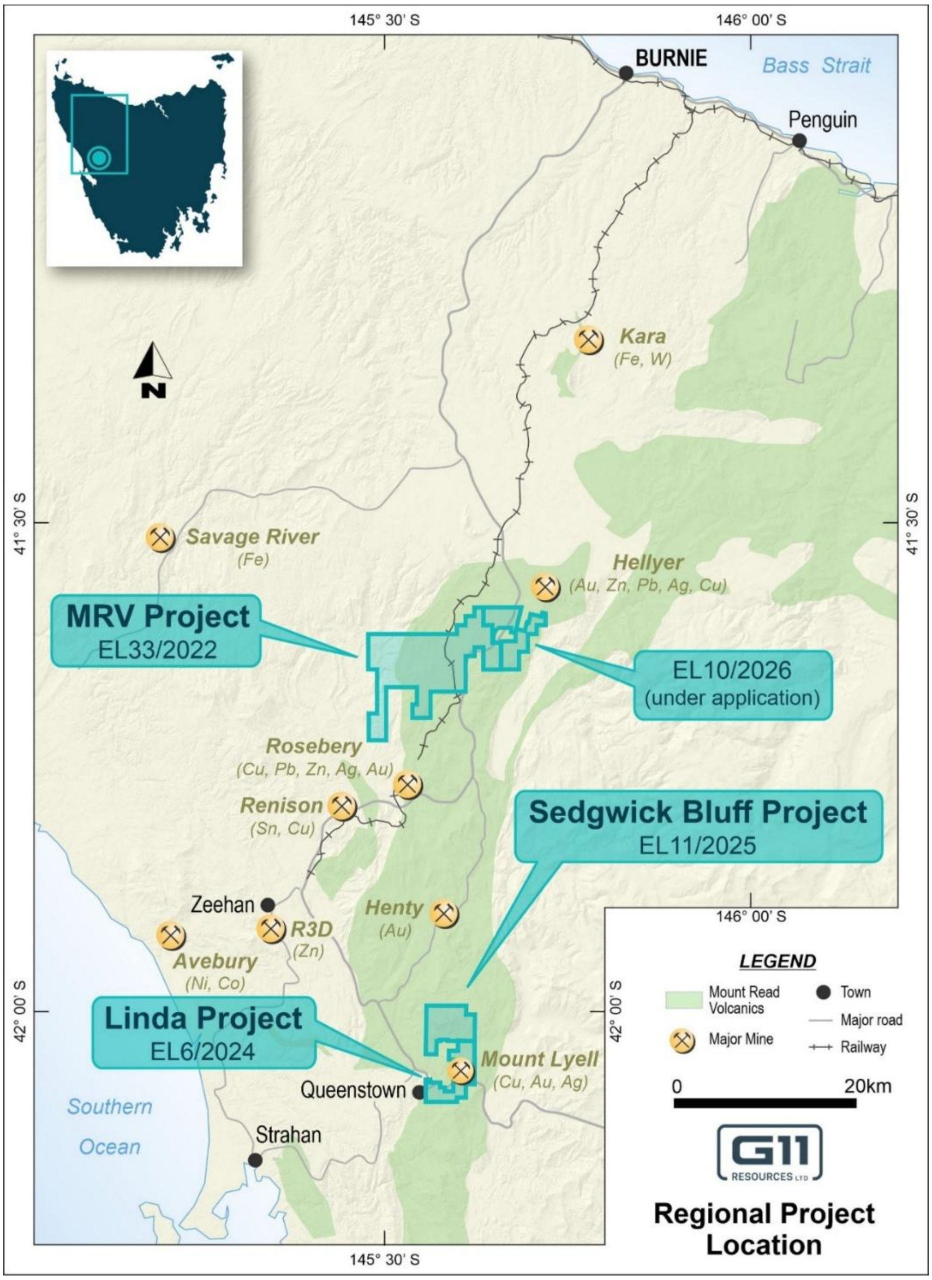

Figure 6: Regional Location Plan of Sedgwick Bluff EL11/2025, MRV EL33/2022, EL10/2026 and Linda EL6/2024 in relation to major western Tasmania Mines

ABOUT TASMANIA AND THE MT READ VOLCANIC BELT

Tasmania's Mt Read Volcanic belt is home to a world class mineral endowment and has mines such as Mt Lyell (Cu, Au), Henty (Au), Roseberry (Zn, Pb, Cu, Ag, Au), Hellyer (Zn, Pb, Cu, Ag, Au), and Renison Bell (Sn). The Mt Read Volcanic belt still remains largely underexplored predominantly due to access. Mining is the largest contributor to Tasmania's GDP and western Tasmania's economy is highly reliant on mining and mineral exploration. The state government is highly supportive of the mining and exploration industry. Significantly Tasmania is powered 100% by renewable energy.

This announcement has been approved for release by the Board of Directors of G11 Resources Ltd.

-ENDS-

For further information, please visit www.g11resources.com.au or contact:

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Competent Person Statement

The information in this report that relates to Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Nick Swanton who is a Member of the Australian Institute of Geoscientists (AIG). Mr Swanton is an employee of G11 Resources Limited. Mr Swanton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC). "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Swanton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

NORTHEAST PYRITE PROJECT DRILL COLLAR LOCATION AND SAMPLE DATA

Table 1: Northeast Pyrite Project drillhole details

Hole ID	East (GDA94)	North (GDA94)	RL (m)	Hole Depth (m)	Dip (deg)	Azimuth (GDA deg)	Comment
LMD01A	380,984	5,349,143	665	242.3	-45.0	90	Historic drillhole

Table 2: Table of assay results for LMD01A

Hole ID	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
LMD01A	12.0	14.0	2.0	-0.01	154	45	395
LMD01A	14.0	16.0	2.0	-0.01	72	29	342
LMD01A	16.0	18.0	2.0	-0.01	156	85	364
LMD01A	18.0	20.0	2.0	-0.01	54	31	394

Hole ID	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
LMD01A	20.0	22.0	2.0	-0.01	39	23	429
LMD01A	22.0	24.0	2.0	-0.01	41	33	319
LMD01A	24.0	26.0	2.0	-0.01	109	30	156
LMD01A	26.0	28.0	2.0	-0.01	31	31	183
LMD01A	28.0	30.0	2.0	-0.01	110	28	135
LMD01A	30.0	32.0	2.0	-0.01	198	35	171
LMD01A	32.0	34.0	2.0	-0.01	316	26	182
LMD01A	34.0	36.0	2.0	0.15	147	34	204
LMD01A	36.0	38.0	2.0	-0.01	68	14	357
LMD01A	38.0	40.0	2.0	0.02	30	13	228
LMD01A	40.0	42.0	2.0	-0.01	47	15	302
LMD01A	42.0	44.0	2.0	-0.01	146	20	195
LMD01A	44.0	46.0	2.0	-0.01	182	16	99
LMD01A	46.0	48.0	2.0	-0.01	24	10	155
LMD01A	48.0	50.0	2.0	-0.01	20	6	168
LMD01A	50.0	52.0	2.0	0.01	13	9	138
LMD01A	52.0	54.0	2.0	-0.01	150	18	120
LMD01A	54.0	56.0	2.0	0.11	142	19	132
LMD01A	56.0	58.0	2.0	0.02	108	18	113
LMD01A	58.0	60.0	2.0	-0.01	15	26	79
LMD01A	60.0	62.0	2.0	0.01	111	21	81
LMD01A	62.0	64.0	2.0	0.01	28	23	106
LMD01A	64.0	66.0	2.0	0.01	49	16	96
LMD01A	66.0	68.0	2.0	-0.01	21	19	113
LMD01A	68.0	70.0	2.0	0.01	32	39	93
LMD01A	70.0	72.0	2.0	-0.01	10	89	127
LMD01A	72.0	74.0	2.0	-0.01	13	35	98
LMD01A	74.0	76.0	2.0	-0.01	14	60	83
LMD01A	76.0	78.0	2.0	-0.01	9	32	98
LMD01A	78.0	80.0	2.0	-0.01	15	15	85
LMD01A	80.0	82.0	2.0	-0.01	26	25	142
LMD01A	82.0	84.0	2.0	-0.01	73	22	138
LMD01A	84.0	84.6	0.6	-0.01	197	71	146
LMD01A	84.6	86.0	1.4	0.01	257	46	147
LMD01A	86.0	88.0	2.0	-0.01	89	26	155
LMD01A	88.0	90.0	2.0	-0.01	179	40	242
LMD01A	90.0	92.0	2.0	-0.01	112	16	176
LMD01A	92.0	94.0	2.0	-0.01	114	26	191
LMD01A	94.0	96.0	2.0	0.01	40	49	178
LMD01A	96.0	98.0	2.0	-0.01	129	23	189

Hole ID	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
LMD01A	98.0	100.0	2.0	-0.01	340	31	190
LMD01A	100.0	102.0	2.0	0.01	130	27	156
LMD01A	102.0	104.0	2.0	-0.01	194	19	189
LMD01A	104.0	106.0	2.0	0.02	55	21	136
LMD01A	106.0	108.0	2.0	-0.01	109	27	69
LMD01A	108.0	110.0	2.0	0.01	44	19	96
LMD01A	110.0	112.0	2.0	-0.01	232	70	311
LMD01A	112.0	114.0	2.0	-0.01	223	39	212
LMD01A	114.0	116.0	2.0	-0.01	146	41	204
LMD01A	116.0	118.0	2.0	-0.01	135	49	344
LMD01A	118.0	120.0	2.0	-0.01	104	89	540
LMD01A	120.0	122.0	2.0	-0.01	63	173	1220
LMD01A	122.0	124.0	2.0	-0.01	132	147	447
LMD01A	124.0	126.0	2.0	-0.01	146	38	125
LMD01A	126.0	128.0	2.0	-0.01	66	34	94
LMD01A	128.0	130.0	2.0	-0.01	60	16	51
LMD01A	130.0	132.0	2.0	-0.01	18	15	85
LMD01A	132.0	134.0	2.0	-0.01	94	18	170
LMD01A	134.0	136.0	2.0	-0.01	166	24	176
LMD01A	136.0	138.0	2.0	0.01	65	355	519
LMD01A	138.0	140.0	2.0	-0.01	739	51	159
LMD01A	140.0	142.0	2.0	-0.01	42	64	187
LMD01A	142.0	144.0	2.0	-0.01	107	1150	143
LMD01A	144.0	146.0	2.0	-0.01	224	2170	131
LMD01A	146.0	148.0	2.0	-0.01	95	464	158
LMD01A	148.0	150.0	2.0	-0.01	76	133	108
LMD01A	150.0	152.0	2.0	-0.01	41	101	113
LMD01A	152.0	154.0	2.0	-0.01	233	1170	161
LMD01A	154.0	156.0	2.0	-0.01	51	89	57
LMD01A	156.0	158.0	2.0	-0.01	19	23	55
LMD01A	158.0	160.0	2.0	-0.01	26	29	57
LMD01A	160.0	162.0	2.0	-0.01	23	20	49
LMD01A	162.0	164.0	2.0	-0.01	30	28	47
LMD01A	164.0	166.0	2.0	-0.01	16	17	47
LMD01A	166.0	168.0	2.0	-0.01	103	22	85
LMD01A	168.0	170.0	2.0	-0.01	174	37	77
LMD01A	170.0	172.0	2.0	-0.01	388	19	129
LMD01A	172.0	174.0	2.0	-0.01	270	13	97
LMD01A	174.0	176.0	2.0	-0.01	150	13	67
LMD01A	176.0	178.0	2.0	0.01	198	15	102

Hole ID	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
LMD01A	178.0	180.0	2.0	0.01	308	17	72
LMD01A	180.0	182.0	2.0	-0.01	216	11	79
LMD01A	182.0	184.0	2.0	-0.01	120	8	49
LMD01A	184.0	186.0	2.0	-0.01	312	9	44
LMD01A	186.0	188.0	2.0	0.01	236	11	38
LMD01A	188.0	190.0	2.0	-0.01	388	6	40
LMD01A	190.0	192.0	2.0	-0.01	262	8	43
LMD01A	192.0	194.0	2.0	0.02	211	7	51
LMD01A	194.0	196.0	2.0	0.01	223	8	57
LMD01A	196.0	198.0	2.0	-0.01	329	7	80
LMD01A	198.0	200.0	2.0	-0.01	102	7	86
LMD01A	200.0	202.0	2.0	0.01	166	9	54
LMD01A	202.0	204.0	2.0	-0.01	194	11	38
LMD01A	204.0	206.0	2.0	0.01	35	7	38
LMD01A	206.0	208.0	2.0	-0.01	10	7	24
LMD01A	208.0	210.0	2.0	-0.01	13	9	8
LMD01A	210.0	212.0	2.0	0.01	45	9	49
LMD01A	212.0	214.0	2.0	0.01	124	8	75
LMD01A	214.0	216.0	2.0	-0.01	113	8	139
LMD01A	216.0	218.0	2.0	-0.01	28	8	126
LMD01A	218.0	220.0	2.0	-0.01	15	8	99
LMD01A	220.0	222.0	2.0	-0.01	11	8	33
LMD01A	222.0	224.0	2.0	-0.01	7	15	10
LMD01A	224.0	226.0	2.0	-0.01	25	10	58
LMD01A	226.0	228.0	2.0	0.05	59	14	156
LMD01A	228.0	230.0	2.0	-0.01	33	14	83

Table *3*: Northeast Pyrite Project Rock chip sample details

Sample ID	East (GDA94)	North (GDA94)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
1082792	381,032	5,348,938	0.010	165	50	726
1082793	381,162	5,348,938	0.010	10	7	11
1082794	381,172	5,348,938	0.160	125	62	855
1082795	381,172	5,348,938	0.040	85	-3	38
1082796	381,182	5,348,938	0.020	93	-3	988
1082797	381,190	5,348,938	0.010	17	12	11
1082798	381,204	5,348,938	0.010	38	12	37
1082799	379,477	5,347,608	0.010	14	-3	78
1082800	379,292	5,347,663	0.010	9	10	79

Appendix B – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, 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.*	Historic Diamond Drilling • The diamond drilling collected samples over geological intervals with core sizes of NQ & LTK60. • The core was stored in metal trays in a secure site location. • Diamond drill core samples have been sawn in half through zones identified by a qualified geologist as being potentially mineralized. Historic 3D Induced Polarisation (IP) Survey • The IP survey was conducted by SJ Geophysics Ltd in February 2006. • The IP survey was conducted on a single 1km by 1km grid, which consisted of 5 lines varying in length from 700-900m. The lines were spaced 200m apart on northing. Station spacing was 25m although the IP data was gathered using 50m current shots. Potential dipoles were 50m on all lines. • A modified pole-dipole 3D-IP configuration array was used with 12 dipoles of 50m, 100m & 150m separation. • The IP data was collected using a SJ-24 Full waveform digital IP receiver • The current was injected with a 2 seconds on-2 seconds off duty cycle into the ground via a 3.6 kW GDD Tx II IP transmitter • The potential array was implemented using specialised 8 conductor IP cables configured with 50m takeouts for the potential rods. • At each current station, electrodes consisted of two 1.0m stainless steel rods, 15mm in diameter. • For the potential line, the electrodes consisted of 12mm stainless steel pins of 0.5m length. • A single remote was used around 500m NW of the grid. The remote current consisted of three 1m stainless steel rods 15mm in diameter. Historic rock chip sampling • Rock chip samples were collected from insitu material during mapping activities.
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.).*	Historic Diamond Drilling • Diamond drilling was completed using NQ core size (47.6mm core diameter) & LTK60 sized core (44.0mm diameter). • Orientation measurements were routinely collected using an ACE core orientation tool.
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.*	Historic Diamond Drilling • No record of core recovery could be located.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	Historic Diamond Drilling • Diamond drill core was orientated, metre marked and qualitatively logged by an experienced geologist for lithology, alteration, mineralisation, veining, structure.

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.*
		Historic Diamond Drilling
		• No record of sample lengths or methodology could be located.
		• No record of field duplicates could be located.
		• Diamond samples were submitted to ALS Burnie
		  ○ No record of original analytical reports
		  ○ No record of preparation and sub sampling prior to analysis could be located
		
		Historic rock chip sampling
		• No record of sample lengths or methodology could be located.
		• Rock chip samples were submitted to Analabs
		  ○ No record of original analytical reports
		  ○ No record of preparation and sub-sampling prior to analysis could be located

Quality of assay data & 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.*	Historic Diamond Drilling • Diamond core samples were submitted to ALS Burnie, an independent National Association of Testing Authorities (NATA) certified laboratory. • Diamond core samples were analysed using a multi-element ultra trace method combining a near-total, four-acid digestion with ICP-MS instrumentation (ME-MS61s). • Diamond core samples were analysed for gold using a fire assay fusion and AAS analysis on a 30g nominal sample weight (Au-AA25) • No record of quality control procedures could be found. Historic rock chip sampling • Rock chip samples were submitted to Analabs Pty Ltd which was an independent National Association of Testing Authorities (NATA) certified laboratory. • The rock chip samples were analysed for gold using a fire assay fusion and AAS analysis on a 50g nominal sample weight (F650) • The rock chips samples were analysed for Cu, Pb, Zn, Ag, As using multi-element base metals method A102 and P, Ti, Zr using X401 XRF analytical method. • No record of quality control procedures could be found.

Criteria	JORC Code explanation	Commentary
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.*	<u>Historic Diamond Drilling</u> • No record of sampling verification and assaying could be found. <u>Historic rock chip sampling</u> • No record of sampling verification and assaying could be found.
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 grid system used is Map Grid of Australia 1994 – Zone 55. <u>Historic Diamond Drilling</u> • The drill collar locations were determined by handheld GPS with an accuracy of +/-5m. • Downhole surveys were carried out at 30m intervals using an ÀCE core orientation tool. • Surface RL data will be approximated using a Digital Elevation Model derived for SRTM data, until adequate collar surveys are collected. • Variation in topography is less than 10 metres within each prospect area. <u>Historic 3D Induced Polarisation (IP) Survey</u> • The grid lines and stations were determined by handheld GPS with an accuracy of +/-5m and clinometer readings • A digital terrain model (DTM) was used for the final inversion.
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.*	<u>Historic Diamond Drilling</u> • Drill data spacing and distribution is considered appropriate for the stage of exploration and style of mineralisation. <u>Historic 3D Induced Polarisation (IP) Survey</u> • 3D-IP survey was conducted on a 1km by 1km grid over 5 lines 200m apart on northing. Station spacing was 25m although the IP data was gathered using 50m current shots. Potential dipoles were 50m on all lines. • The spacing is adequate to support interpolation of sub-surface mineralisation and associated structures. <u>Historic rock chip sampling</u> • Rock chip sample locations are irregularly distributed and were determined by geological observations in the field. No formal sample grid was employed.
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*	<u>Historic Diamond Drilling</u> • It is too early to establish if the drilling orientation has introduced a sampling bias for the drilling. <u>Historic 3D Induced Polarisation (IP) Survey</u> • The IP survey lines were laid out in an east-west orientation on existing grid lines.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	• The geological strike is interpreted to be structurally complex with folded fault architecture with a broad NNW-SSE orientation near Northeast Pyrite. • The IP survey configurations are considered adequate to support the interpretation of sub-surface geophysical features of variable orientations. Historic rock chip sampling • Rock chip samples were collected from discrete outcrop and therefore no systematic sampling orientation relative to geological structure was employed.
Sample security	• *The measures taken to ensure sample security.*	Historic Diamond Drilling • No record of chain of custody protocols to ensure sample security could be found. Historic rock chip sampling • No record of chain of custody protocols to ensure sample security could be found.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Historic Diamond Drilling • No record of review and checks on sample locations were found. Historic 3D Induced Polarisation (IP) Survey • A review of the 3D-IP survey parameters and results has been completed by Geokincern Pty Ltd. Historic rock chip sampling • No record of review and checks on sample locations were found.

Section 2: Reporting of Results

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 Sedgwick Bluff Project is located within the Mt Read Volcanics in Western Tasmania, surrounding the Mt Lyell Mining Centre. The project is made up of exploration licence EL11/2025 & EL6/2024. • There are no encumbrances or royalties over the tenements • There is no native title in place. • All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Sedgwick Bluff & Linda Projects have a long exploration history involving major explorers such as Rio Tinto, Mount Lyell Mining, BHP, and Pasminco. The historical work programs are summarised in the table below.

Criteria	JORC Code explanation	Commentary
		EL11/2025

Period	Company	Exploration Activities	Outcomes / Notes
1958–1962	Rio Tinto	TURAM EM, ground mag, ground gravity, IP surveys; soil sampling and mapping at northern side of Zig Zag Hill	Weak Pb-in-soil anomalies and EM response at northern side of Zig Zag Hill
1965–1976	Pickands Mather, Mount Lyell Mining	IP and dipole–dipole surveys; discovery of Lake Margaret Tramway Pyrite Lens, stream sediment sampling	Identified new geophysical anomalies
1969-1980	Mt Lyell Mining & Railway Company	Beatrice prospect mapping, rock chips, stream sediment sampling and soil sampling. GAIP, PD-IP, DD-IP, DH 3-way array, ground mag surveys. Diamond drilling MS1-MS6	Early geochem returned anomalous Zn, Pb, Cu, Ag coincided with IP and black shale along Itat Ck. Diamond drilling high chargeability anomalies. Drilling identified two main zones elevated Pb, Zn, Ag & minor Cu
1977–1981	Mount Lyell	West Sedgwick prospect. Ground mag, IP & GAIP surveys detect major & minor IP anomalies. Soils, stream sediments & rock chip surveys. Diamond drilling WS1-WS3 (off EL11/2025).	Intersected black shales with minor Pb–Zn; no economic mineralisation
1985–1986	Goldfields Exploration	SIROTEM survey at Zig Zag Hill over old Rio EM anomaly; drilling (WS4)	No mineralisation encountered in drilling
1989–1997	BHP–RGC JV	UTEM West Sedgwick mapping rock chips and soils. Drilling & DHEM WS5-6 near WS4. Drilling & DHEM WS7-8 at Agglomerate Hill. Beatrice: Relog MS1-MS3 & assay for Au Mapping, isotopic analysis, drilling MS6	No significant mineralisation in drilling Reduced sulphur source identified; low-grade mineralisation
1998–2000	Pasminco	West Sedgwick & Beatrice: Partial leach	Potential for small resource at Itat Ck

Criteria	JORC Code explanation	Commentary

		geochemistry; Relog old holes (West Sedgwick & Beatrice) Beatrice: Drilling (MS7–MS13), DHEM, CSAMT	
2001–2003	Goldfields/Aurion Gold,	Relogging, partial C-O isotopes, mapping & rock chips	Linked stratigraphy to Henty–Red Hills belt
2005-2009	Copper Strike	NE Pyrite 3D-IP & drilling	Significant hydrothermal alteration coinciding with IP chargeability
2010–2015	Bass Metals	Lithogeochemical studies	LMD01A noted as strongest alteration/mineralisation signature Bi-Te-Se. Tl anomaly at Beatrice
2017–2021	Copper Mines of Tasmania	AEM, aeromagnetic, soil geochemistry, CSAMT, mapping	Proposed follow up drilling and IP at NE Pyrite. CSAMT anomaly at Zig Zag

EL6/2024

Period	Company	Exploration Activities	Outcomes / Notes
1957-1961	Lyell E.Z	Turam E.M and IP surveys over the Great Lyell area and then follow-up drilling.	Targets were tested by five drill-holes (GL1-5) in 1961 with best assay in hole GL2 returned 1.5m @ 0.8% Cu.
1967–1970	Picklands Mather, Placer Exploration Ltd & Mount Lyell Mining and Railway (MLMR)	Picklands completed stream sediment sampling, soil sampling, EM, IP, ground magnetics regional exploration in the Roaring Meg area and Placer did an S.P survey at Gormanston. MLMR did follow-up drilling at Gormanston.	Picklands drilled 8 diamond holes (only 5 reached the target depth :RM201-205). Best reported intersection was 1.5m @ 0.49% Cu, 9 g/t Ag in RM201. Placer received several small chargeable anomalies. Two diamond drill holes were completed by MLMR in 1968, no results reported.
1970–1980	Mount Lyell Mining and Railway	Geological mapping, I.P, ground magnetics and drilling.	69 anomalies were identified and several extensive I.P. zones were delineated. A ten hole diamond drilling program was recommended but was not completed.
1980–1990	Goldfields Exploration	Geological mapping and trench sampling in the adits and then drilling.	Little Owen adits returned a significant gold zone 16m wide with the best trench sample returning 5.7m @ 6.2 g/t Au. Two diamond holes were drilled (LO1 and

Criteria	JORC Code explanation	Commentary

			LO2) to test beneath the mineralised trench sampling and intersected 14m @ 0.13g/t Au in LO1 and 21m @ 0.3 g/t Au in LO2.
1994–1998	Copper Mines of Tasmania (CMT)	Costeaning at Cemetery Creek. CSAMT line over the Chamouni Zinc prospect. Both prospects had follow-up drilling.	Costean returned 10m @ 1% Zn. Followed up with two RC drill holes with best intersection of 12m @ 2.4% Zn. CSAMT anomaly was tested by an RC drill hole with a Diamond tail but was not explained.
2003–2006	Copper Mines of Tasmania	CSAMT survey	A moderate anomaly was recorded in the area of the Copper estates prospect.
2006–2009	Copper Strike	Drilling (Gorm1 and LOS1)	No significant mineralisation recorded.
2010–2018	Corona Minerals	Airborne TEM and aeromagnetic survey, geochemical sampling, mapping 15 aircore reverse circulation holes and 7 vertical PQ3 and HQ3 diamond holes in the Chamonix Prospect.	Best intersection of 12m @ 5.3% Zn, 0.9% Pb and 15.4g/t Ag from 16m. Mineralisation identified as pyrite-sphalerite-galena-tetrahedrite hosted in silicified and sericitised carbonaceous shale.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The regional geology consists of Cambrian volcanic and sedimentary rocks of the Mount Read Volcanics which are locally intensely hydrothermally altered and mineralised. Known mineralisation is dominantly synergised to epigenetic disseminated chalcopyrite and bornite with varying amounts of pyrite and localised high-grade vein mineralisation. • Copper grades typically average 1.0 to 1.5% copper, with significant gold and silver mineralisation. Zinc, lead and silver and surficial secondary copper mineralisation is also present within the Mt Read Volcanics. The mineralised mine sequence is overlain by Palaeozoic sedimentary sequences and locally cut by Tertiary intrusives. Cenozoic glaciation has modified the topography and resulted in local glacial sediment cover. • Mineralisation is typically hosted by schistose felsic to intermediate volcanics of the Central Volcanic Complex (CVC) of the 250 km long, middle to late Cambrian Mt Read Volcanic Arc. To the south-east of the Henty Fault this complex is composed of rhyolitic to dacitic acid lavas and pyroclastics with some andesites and minor shale. The CVC rocks consist of metamorphic assemblages of quartz, sericite, chlorites and sulphides (lower greenschist facies).
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*	• No drillholes have been excluded from this release.

Criteria	JORC Code explanation	Commentary
	holes: • *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been used for this release.
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').*	• There is insufficient information to determine the relationship between mineralisation widths and intercept lengths.
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.*	• Appropriate maps are included in this 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.*	• This release is considered to be a balanced report. • The assay results in Table 2 show all intervals that were sampled in historic drill hole LMD01A. A total of 24.3m of core was not sampled. G11 has not undertaken any further sampling of this drill hole.
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*	• All meaningful and material exploration data pertaining to the Northeast Pyrite prospect has been reported.

Criteria	JORC Code explanation	Commentary
	deleterious or contaminating substances.	
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.*	• A drilling program is planned at Northeast Pyrite to investigate strong geophysical and alteration indicators in the hanging wall of the Great Lyell Fault.