SCORPION MINERALS LTD

ASX ANNOUNCEMENT **21 October 2026**

Pit Optimisation Update Outlines Production Pathway and Value at Old Prospect Gold Deposit, Murchison WA

- ***An updated open pit optimisation has been completed at $6,000/oz for the existing Old Prospect Mineral Resource Estimate located within SCN's Pharos Gold Project***
- ***Previous scoping study by Ozz Resources Limited in April 2024 assumed $3,000/oz***
- ***The April 2024 Scoping Study identified potential to mine 82,224 tonnes at 3g/t Au for 7,964 oz over 18 months at A$3,000/oz gold with costs at (±50% accuracy) from multiple pits; updated pit optimisation at A$6,000/oz identifies 314,565 tonnes at 1.6 g/t Au for 16,159 oz from single open pits at Old Prospect North and South.***
- ***The new optimisation results in 203% more gold contained in two pit shells located about 100 metres apart***
- ***Old Prospect (North and South) have a combined JORC 2012 compliant Mineral Resource Estimate (MRE) of 312,400t grading 2.15 g/t Au for 21,600 oz Au***
- ***72% or 15,600oz is in the higher confidence Indicated Resource category***
- ***Mining Lease application M20/568 has progressed to the "Right to Negotiate" process***
- ***Following the receipt of A$2M option fee in June 2026, Scorpion has granted Andel Resources Pty Ltd the option to enter into a Right-to-Mine Agreement in relation to the Old Prospect tenements***
- ***Andel is a related party of Gylden Resources, the owners of the Kirkalocka Processing Plant and surrounding Kirkalocka Gold Project where Old Prospect's material will be processed***
- ***Significant exploration and expansion potential at Old Prospect (North and South) remains with drilling highlights including:***
  - ***8m @ 8.78 g/t Au from 41m, including 2m @ 30.8*** *(BWRC006)*
  - ***8m @ 7.98 g/t Au from 9m, including 1m @ 32.4 and 1m @ 19.9*** *(BWRC020)*
  - ***7m @ 9.10 g/t Au from 81m, including 1m @ 56.1*** *(21MRRC011)*
  - ***15m @ 2.51 g/t Au from 45m*** *(21MRRC003)*
  - ***19m @ 1.72 g/t Au from 114m, including 1m @ 21.1 (****JBD001)*
  - ***8m @ 3.97 g/t Au from 46m, including 1m @ 20.2*** *(21MRRC032)*
  - ***15m @ 2.09 g/t Au from 26m, including 1m @ 13.8*** *(BWRC004)*
  - ***10m @ 2.48 g/t Au from 100m*** *(21MRRC039)*
  - ***18m @ 1.32 g/t Au from 28m*** *(21MRRC011)*
  - ***4m @ 5.48 g/t Au from 8m, including 1m @ 12.8*** *(BWRC005)*
- ***Mineralisation remains open north-south along 650m of strike and at depth down dip/plunge, Exploration Target announced 6th May 2026***
- ***New modelling and initial Exploration Target demonstrate potential scale and continuity of Old Prospect gold mineralisation***

Scorpion Minerals Limited (ASX:SCN) ("**Scorpion**", "**SCN**" or "**the Company**") is pleased to announce the results of a new pit optimisation for the existing Old Prospect resource located within Scorpion's *Pharos Gold Project* located northwest of Cue in the Murchison region of Western Australia ("**Pharos**") (Figures 7 and 8).

BOARD OF DIRECTORS

Mr Michael Kitney
Non-Executive Chairman

Ms Kate Stoney
Executive Director - Finance, Joint Company Secretary

Mr Peter Koller
Non-Executive Director

MANAGEMENT

Mr Michael Fotios
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Pharos and the adjacent Jungar Flats JV Project (1600km^2) cover the northern extent of the highly prospective Big Bell–Dalgaranga shear corridor (Figures 2 and 7).

Commenting on the Old Prospect pit optimisation, CEO Michael Fotios said*: "The updated open pit optimisation marks an important step in advancing Old Prospect towards development. Using a gold price assumption of A$6,000/oz, compared with A$3,000/oz in the April 2024 Scoping Study, this work provides a compelling basis for assessing the opportunity based on current gold prices and supported by an existing resource with 72% of contained gold in the higher-confidence Indicated category.*

"Our agreement with Andel provides a pathway to processing at the Kirkalocka plant, while progression of the Mining Lease application into the Right to Negotiate process represents another meaningful step forward.

Beyond the existing resource, we see considerable scope to grow Old Prospect. High-grade drilling results, together with mineralisation remaining open along strike and at depth, reinforce the exploration opportunity. Our focus is on progressing the development pathway while unlocking the broader potential of this gold system."

Old Prospect Open Pit Optimisation

The Old Prospect tenement (MLA20/568) is the subject of an option agreement with Ozz Resources limited (OZZ) executed in December 2025 (see release dated 23 December 2025).

Scorpion Minerals has revised the open pit optimisation using a gold price of A$6,000 to constrain the near surface portion of the existing MRE. The purpose of the open pit optimisation is to demonstrate the reasonable prospects for eventual economic extraction (RPEEE) as defined in the 2012 JORC Code plus provide a basis for further scoping and mining studies.

The input parameters include a gold price of $6,000 and various mining, processing and operating costs based on haulage and processing at Kirkalocka. For the near-surface component of the MRE, reporting is contained within the optimised open pit shells at a revenue factor of 1.0 and above a selected lower cut-off grade of 0.3 g/t Au.

The full assumptions including gold price, mining and processing cost, operating parameters including dilution, mining loss and pit wall angles utilised in the 2021 Old Prospect Mineral Resource Estimate constraining open pit optimisation are provided in Table 1.

OZZ completed a Pit Optimisation and Scoping Study in April 2024 (see OZZ ASX release dated 9 April 2024) based on a gold price ofA$3,000 and prevailing mining and processing costs (+/-50% accuracy) at the time. The study identified the potential to mine a total of 82,224 tonnes at 3.0 g/t Au for 7,964 oz over an 18 month production schedule requiring toll treatment of ore derived from three open pits at Old Prospect North and a single open pit at Old Prospect South.

The current pit optimisation completed at a gold price of A$6,000 contains a total of 314,565 tonnes at 1.60 g/t Au for 16,159 oz from single open pits at each of Old Prospect North and South.

The new optimisation results in 203% more gold contained in two pit shells located about 100 metres apart (Figures 2 to 6).

Table 1: 2026 Mineral Resource Estimate constraining open pit optimisation parameters

Parameter	Units	Value
Mining Costs and Assumptions		
Mining Dilution	%	15.0
Mining Recovery	%	90.0
Grade Control	$/t Ore	2.00
Unit Mining Cost (Ore & Waste) – refer Bench Rates Table 3		
OP Management/Dayworks & Waste Dump Rehab	$/bcm	$0.30
Processing Costs and Assumptions		
Commodity Price	AUD	6000
State Royalty	%	3.00
Private Royalty	%	1.00
Payable Price	%	100
Received Gold Price	$/gram Au	185.19
Processing Rate	tpa	500,000
Processing Cost (Oxide)	$/t Ore	40.00
Processing Cost (Transitional)	$/t Ore	45.00
Processing Cost (Sulphide)	$/t Ore	50.00
Surface Haulage Cost (Pit Crest to Mill)	$/t Ore	30.00
General and Administration Costs	$/t Ore	5.00
Annual Discounting	%	8.00
Processing Recovery (Oxide, Transitional & Fresh)	%	92.00
Geotechnical Assumptions		
Oxide	Deg.	38
Transitional	Deg.	40
Sulphide	Deg.	42

The Open Pit Optimisation has captured about 75% of the 2021 Old Prospect MRE (Table 3) at a notional strip ratio of ~13.5:1 and comprises about 85% Indicated and 15% Inferred resources (Table 2).

Table 2: Open Pit Optimisation Summary

Mining Diluted and Recovered Material	Units	Total/Av
Tonnes		
Waste	t	4,255,760
Ore	t	314,565
Total	t	4,570,324
Strip ratio	1:n	13.5
Grade		
Gold	g/t	1.60
Metal		
Gold	oz	16,159

Given the promising results from the optimisation Scorpion will now proceed with Scoping and Mining studies.

<u>Old Prospect Historic Exploration Summary</u>

The Old Prospect and Maguires workings are located on or adjacent to a series of sub parallel NNW and NW trending second order structural splays located to the west of the regional Dalgaranga-Big Bell Shear corridor (Figure 3).

Old Prospect mineralisation extends over at least 650 metres of strike and is located within a 5km long zone of mineralisation extending from Cap Lamp to Middle Bore that is open along strike to the north and south (Figure 4). Significant intercepts from historic exploration include:

Old Prospect (North and South) Highlights:

- *8m @ 8.78 g/t Au from 41m, including 2m @ 30.8 (BWRC006)*
- *8m @ 7.98 g/t Au from 9m, including 1m @ 32.4 and 1m @ 19.9 (BWRC020)*
- *7m @ 9.10 g/t Au from 81m, including 1m @ 56.1 (21MRRC011)*
- *15m @ 2.51 g/t Au from 45m (21MRRC003)*
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OZZ announced a maiden JORC 2012 Code reportable Indicated and Inferred Mineral Resource Estimate (MRE) for Old Prospect North and South on 19 November 2021 (Table 3). The MRE is based on 4,300m of RC drilling program completed by OZZ. OZZ subsequently announced the results of a Mining Scoping Study on 9 April 2024.

Table 3: Old Prospect Mineral Resource Estimate (MRE)

Location	Classification	Tonnes (t)	Gold Grade (g/t)	Gold Ounces (oz)
Old Prospect North	Indicated	149,879	1.91	9,214
	Inferred	62,637	2.46	4,961
	Total	212,516	2.07	14,175
Old Prospect South	Indicated	79,429	2.50	6,385
	Inferred	20,234	1.65	1,075
	Total	99,663	2.33	7,459
Total	Indicated	229,308	2.12	15,599
	Inferred	82,871	2.27	6,036
	Total	**312,395**	**2.15**	**21,632**
As reported by Ozz Resources to the ASX 19/11/2021, 0.9 g/t cut-off				

Future development activities at Old Prospect will focus on Infill Drilling, flora and fauna studies, updated resource estimation and scoping study, feasibility studies along with mining lease application.

The entire Cap Lamp to Middle Bore trend is highly prospective and relatively lightly explored where wide space reconnaissance drilling at Middle Bore has intersected significant mineralisation near surface and at 130 metres below the surface in drilling that has never been followed up.

Planned Exploration

Exploration work will continue across Scorpion's tenements in the December quarter, the key areas of focus will include:

- *Heritage Surveys*
- *Infill and extension RC drilling at Old Prospect to Middle Bore trend*
- *Mining studies and lodgement of a Mining Proposal*
- *Diamond drilling to test the mineralisation down plunge at depth and collect material for geotechnical/metallurgical assessment/test work.*

- *Follow-up RC drilling of selected regional targets – approx. 1500 metres*
- *Detailed (1:5000 scale) geological mapping*
- *50m line spaced Airborne Magnetic Survey – EIS Co-funded*
- *Detailed lithostructural Interpretation utilising detailed mapping and air magnetics*

Technical information included in this announcement regarding gold exploration at Pharos has previously been provided to the market in releases dated:

07/11/2019	*Option to Acquire Gold and Base Metal Projects*
15/01/2020	*Pharos Gold and Base Metal Project Update*
23/01/2020	*Grant of Pharos project Tenement*
13/02/2020	*New Gold Targets Discovered at Pharos Project*
12/03/2020	*Tenement Acquisitions Build Pharos Project*
25/06/2020	*Pharos Project Exploration Update*
09/07/2020	*High Grade Gold Rock Chips - Pharos Project*
13/08/2020	*Drilling to Commence – Pharos Project*
31/08/2020	*Commencement of Drilling - Pharos Project*
28/09/2020	*High Grade Gold Confirmed at Lantern - Pharos Project*
24/11/2020	*Further High-Grade Gold Results – Pharos Project*
23/06/2021	*Multiple Commodity Targets Identified at Pharos*
12/08/2021	*RC Drilling Commences at Pharos Gold Targets*
23/08/2021	*Completion of Drilling at Pharos Gold Targets*
20/10/2021	*New Shallow High-Grade Gold Zone Confirmed at Cap Lamp*
06/12/2021	*Scorpion increase Murchison Footprint*
07/02/2022	*Scorpion Acquires Poona Project*
11/02/2022	*Poona Tech Review Highlights Multiple PGE-Ni-Cu & Au Targets*
13/04/2022	*Investor Presentation*
09/11/2023	*Investor Presentation*
25/07/2024	*Specimen Gold Discovered at Olivers Patch*
30/08/2024	*Pharos High-Grade Gold Target Review Underway*
11/09/2024	*Specimen Gold Distribution Confirmed at Olivers Patch*
14/02/2025	*Murchison Gold JV*
14/02/2025	*Presentation – Murchison Gold Strategy*
18/03/2025	*RC Drilling to Commence at Pharos Gold Project*
08/04/2025	*Murchison Gold Targets*
03/06/2025	*Pre-drilling Exploration Work Complete*
03/07/2025	*Drilling Rig Mobilised to Pharos Gold Project*
24/07/2025	*RC Drilling Completed – Pharos Gold Project*
21/08/2025	*Exploration Update – Pharos Gold Project Murchison*
29/10/2025	*Shallow High-Grade at Pharos and Strategic Partnership*
23/12/2025	*Strategic Ground Acquisition at Pharos Gold project*
20/04/2026	*Mining Lease Application – Old Prospect Gold Tenements*
29/04/2026	*EIS Application Granted – Regional Magnetic Survey*
06/05/2026	*New Gold Exploration Target Old Prospect – Pharos Project, Murchison WA*
09/06/2026	*Scorpion Receives $2M Right to mine Option Fee*

This announcement has been authorised by the board of directors of the Company.

-ENDS-

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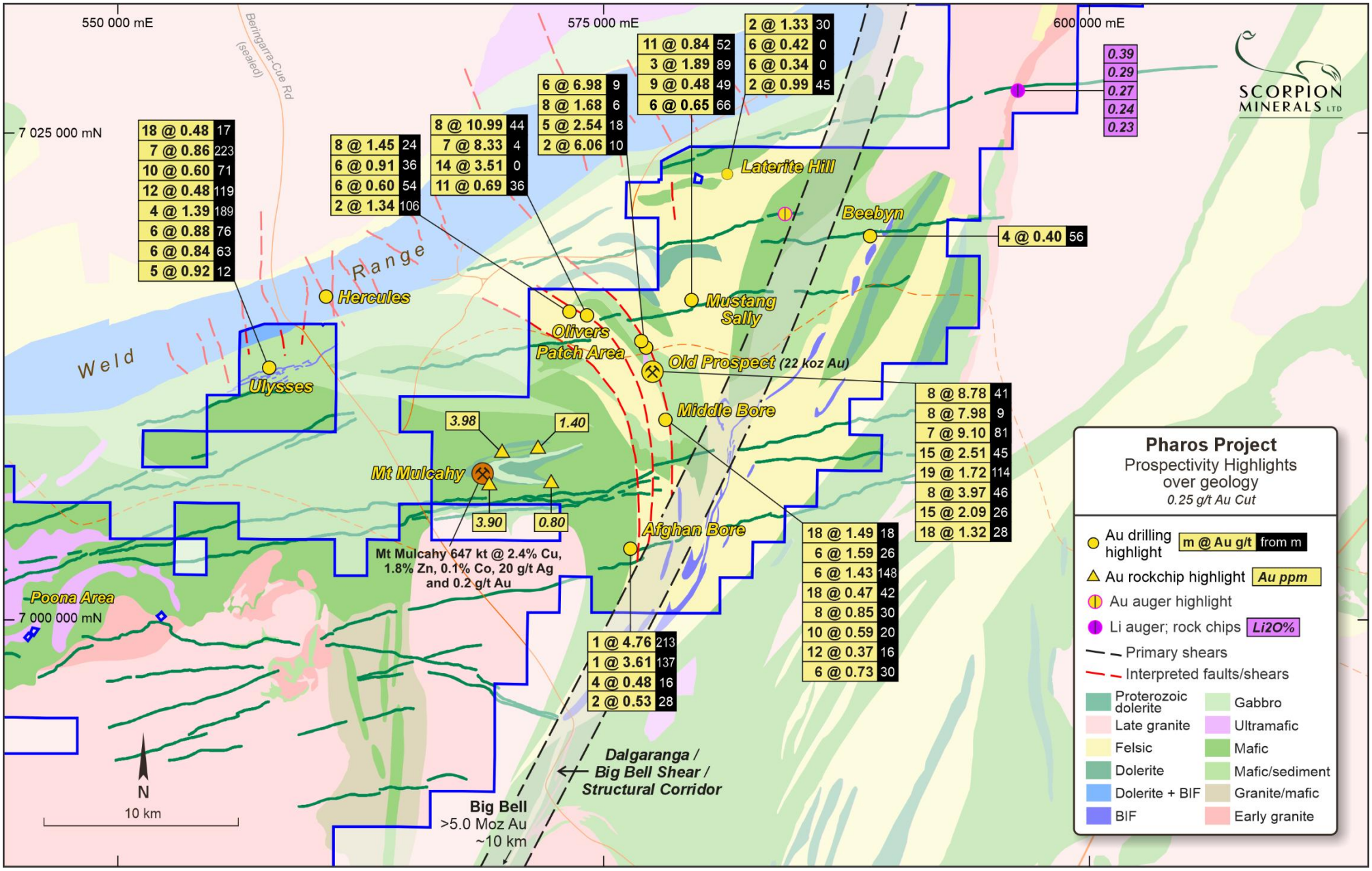

Figure 1: Olivers Patch, Cap Lamp, Old Prospect and Middle Bore prospect areas, prospective second order splays with previous drilling & rock chip highlights

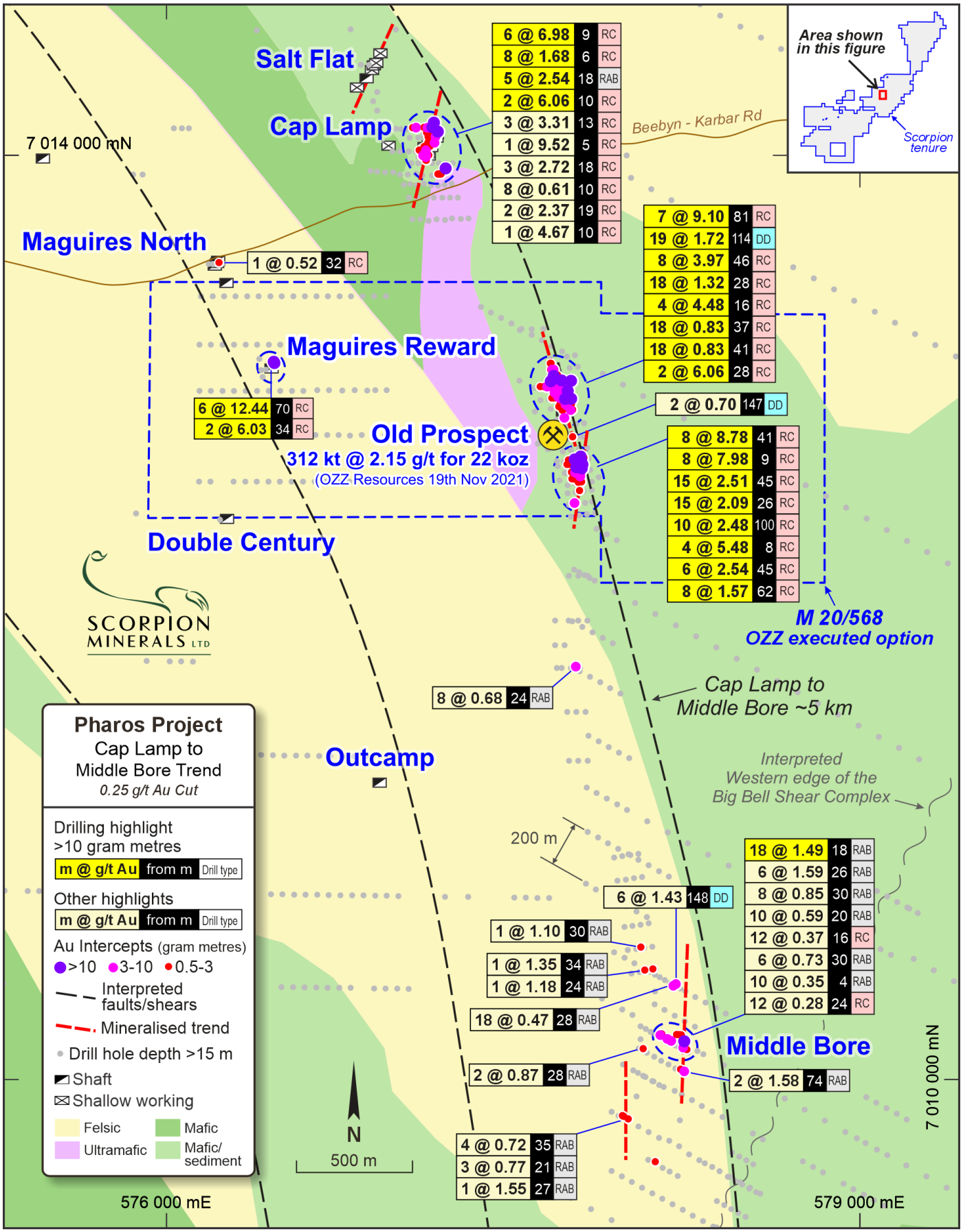

Figure 2: Cap Lamp to Middle Bore Overview highlighting Old Prospect RC drilling results within 5km long structural corridor

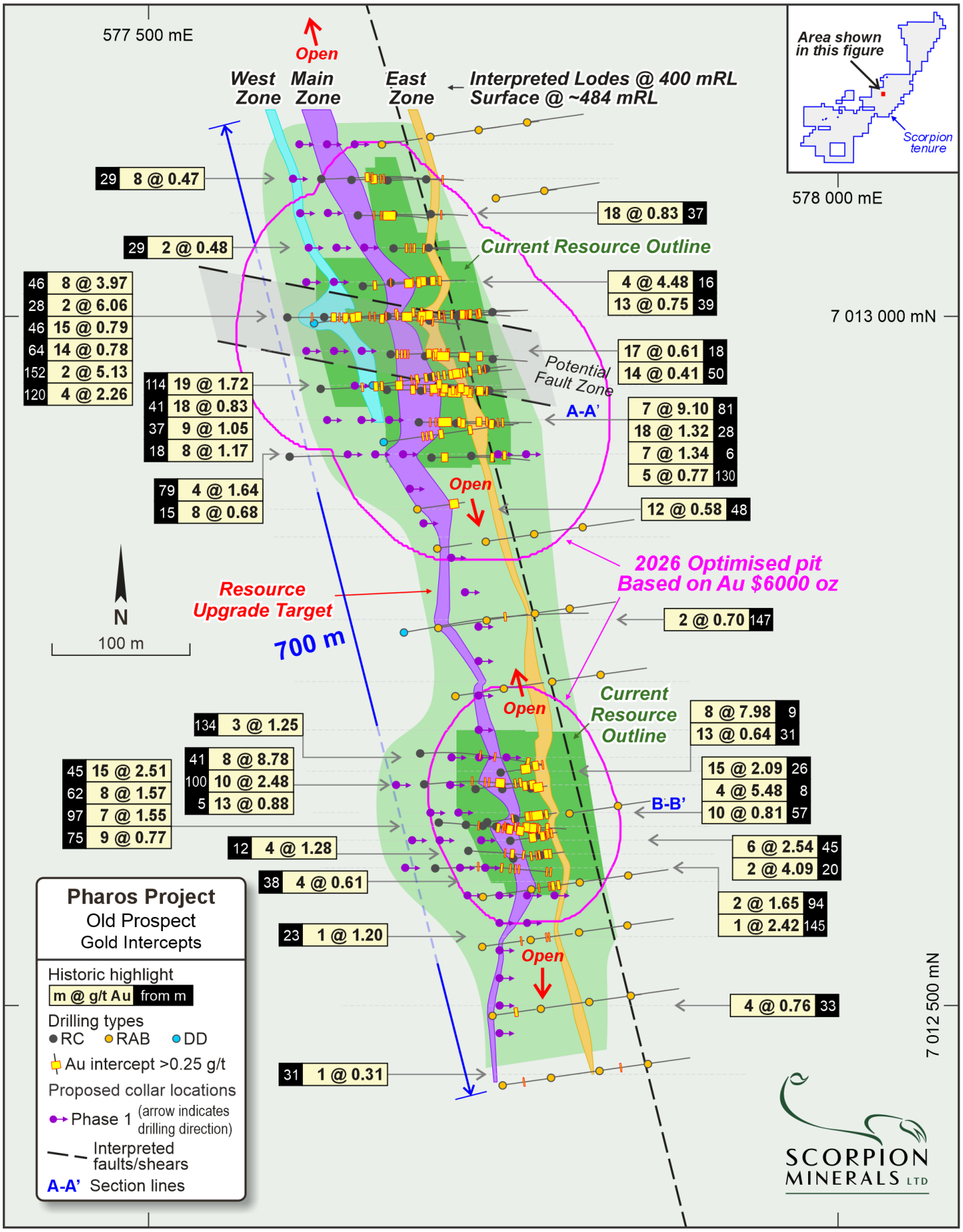

Figure 3: Old Prospect Open Pit Optimisation and significant intercepts plan

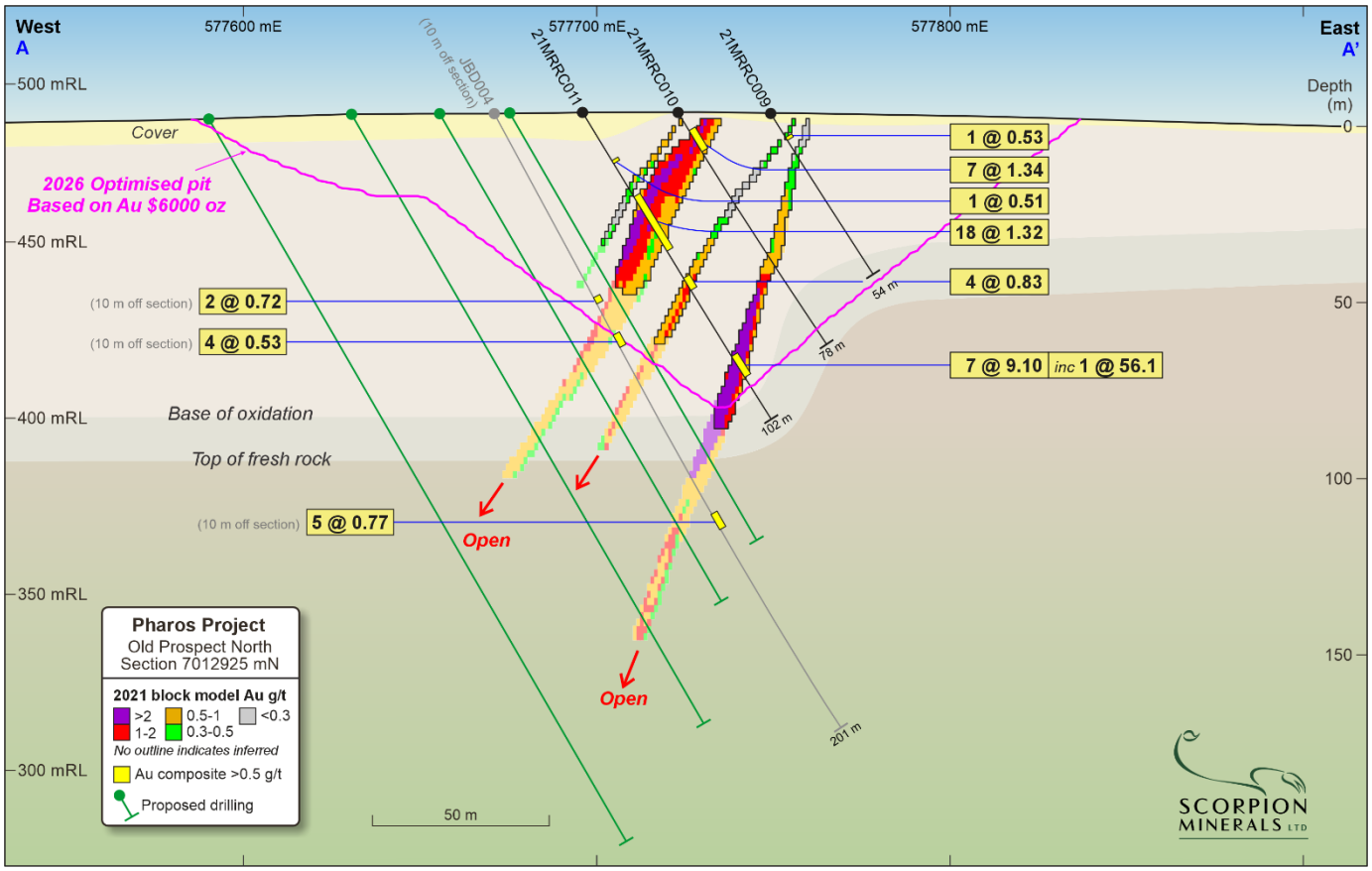

Figure 4: Old Prospect North Section A – A'

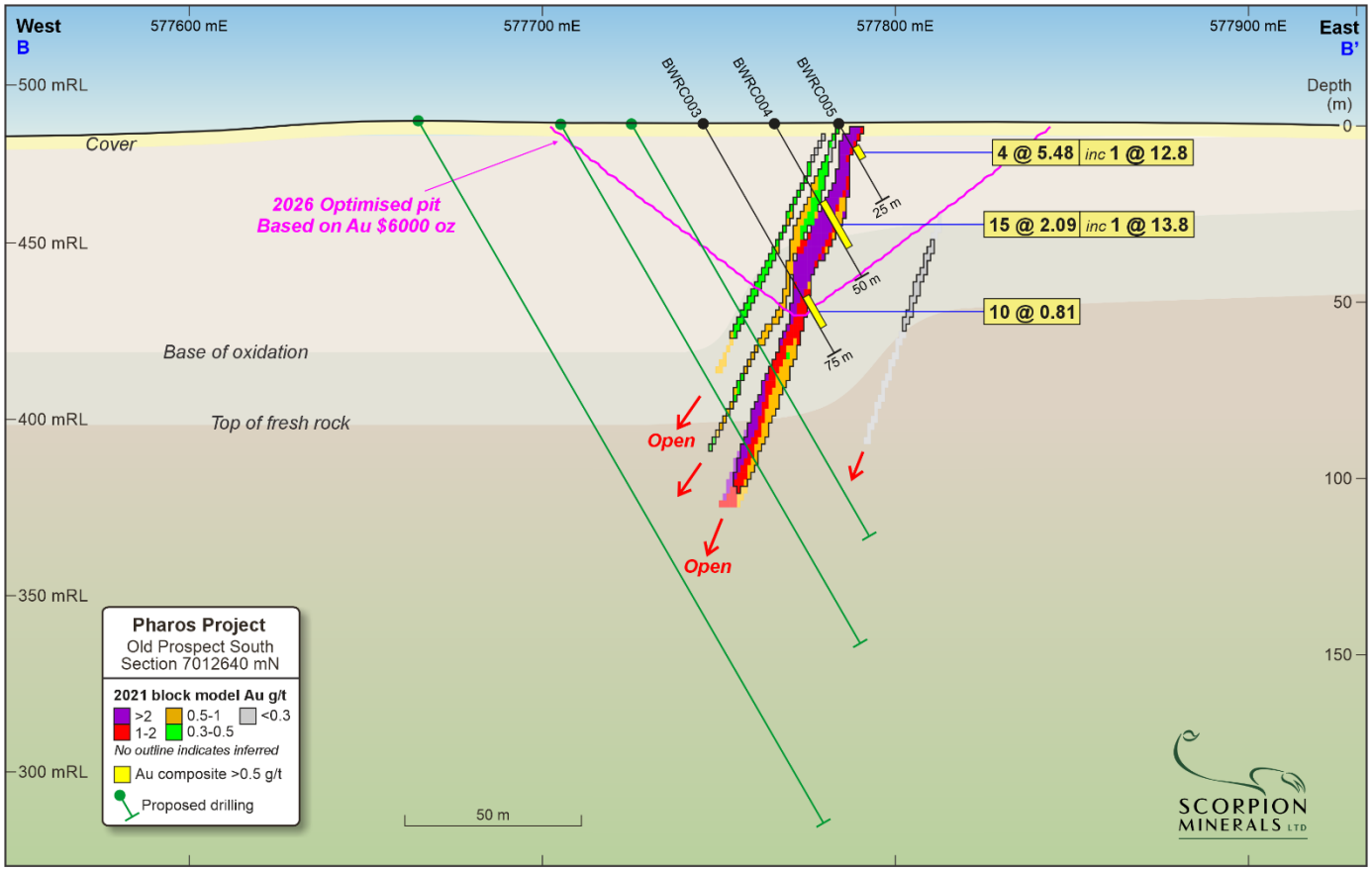

Figure 5: Old Prospect North Section B – B'

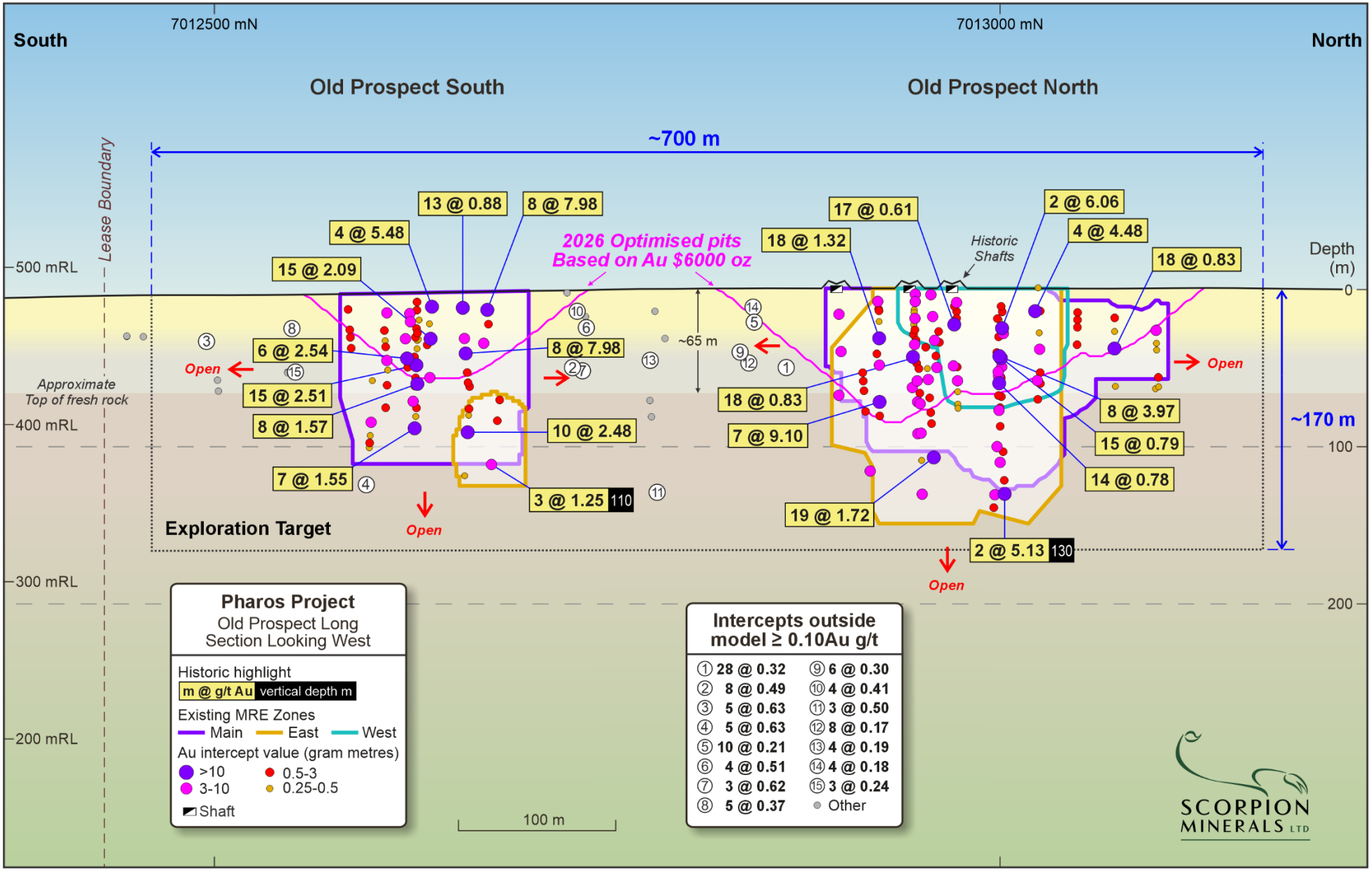

Figure 6: Old Prospect Long Section Looking West

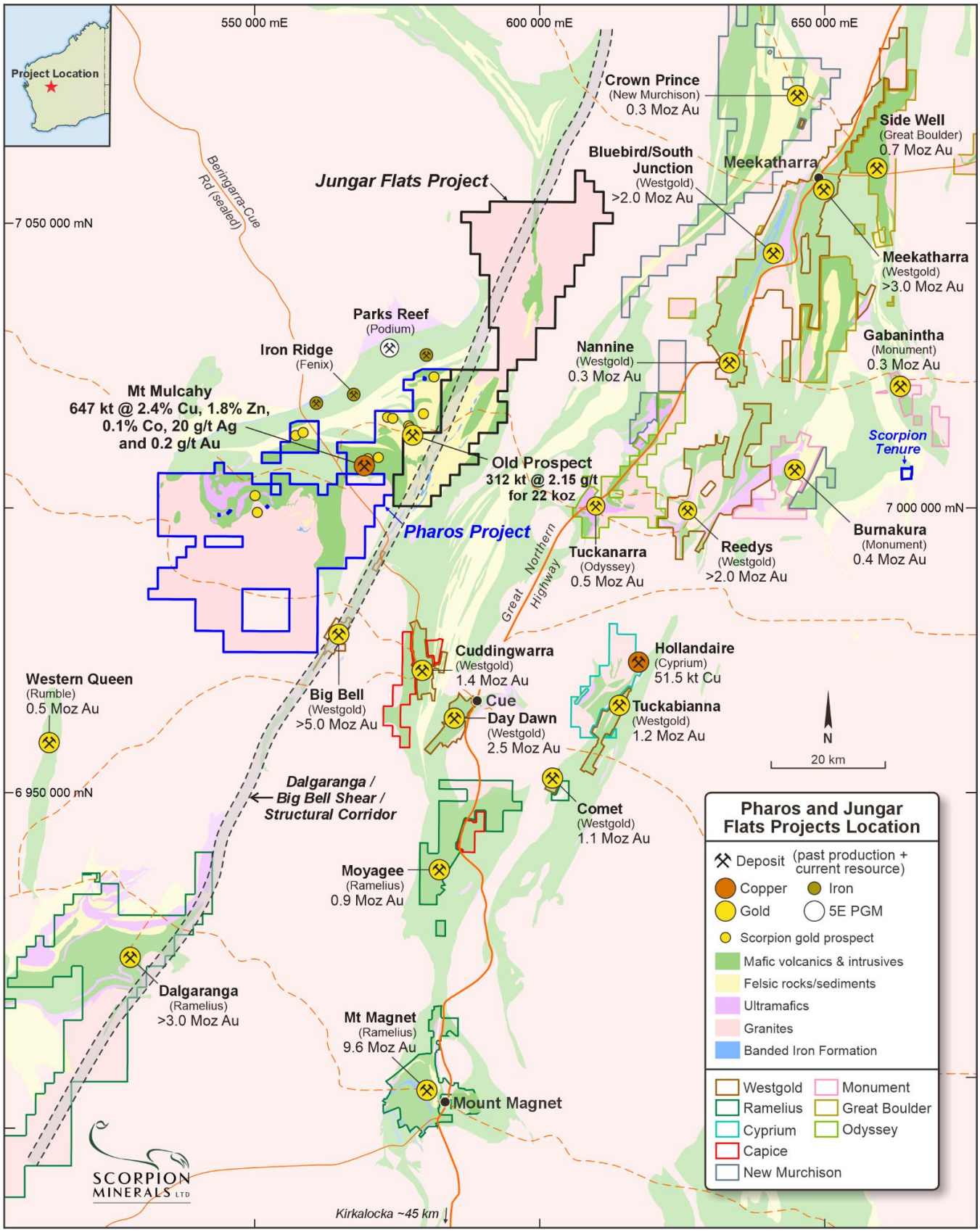

Figure 7: SCN's Pharos and Jungar Flats Projects with existing major deposits and neighbouring tenures

Table 2: Old Prospect Mining Costs and Assumptions – Bench Rates

Mining Costs and Assumptions					
Unit Load & Haul Rates:				Ore	Waste
Bench 1	*490* mRL	$/bcm	$	6.15	$ 6.15
Bench 2	*485* mRL	$/bcm	$	6.28	$ 6.28
Bench 3	*480* mRL	$/bcm	$	6.40	$ 6.40
Bench 4	*475* mRL	$/bcm	$	6.53	$ 6.53
Bench 5	*470* mRL	$/bcm	$	6.65	$ 6.65
Bench 6	*465* mRL	$/bcm	$	6.78	$ 6.78
Bench 7	*460* mRL	$/bcm	$	6.90	$ 6.90
Bench 8	*455* mRL	$/bcm	$	7.03	$ 7.03
Bench 9	*450* mRL	$/bcm	$	7.15	$ 7.15
Bench 10	*445* mRL	$/bcm	$	7.28	$ 7.28
Bench 11	*440* mRL	$/bcm	$	7.40	$ 7.40
Bench 12	*435* mRL	$/bcm	$	7.53	$ 7.53
Bench 13	*430* mRL	$/bcm	$	7.65	$ 7.65
Bench 14	*425* mRL	$/bcm	$	7.78	$ 7.78
Bench 15	*420* mRL	$/bcm	$	7.90	$ 7.90
Bench 16	*415* mRL	$/bcm	$	8.03	$ 8.03
Bench 17	*410* mRL	$/bcm	$	8.15	$ 8.15
Bench 18	*405* mRL	$/bcm	$	8.28	$ 8.28
Bench 19	*400* mRL	$/bcm	$	8.40	$ 8.40
Bench 20	*395* mRL	$/bcm	$	8.53	$ 8.53
Bench 21	*390* mRL	$/bcm	$	8.65	$ 8.65
Bench 22	*385* mRL	$/bcm	$	8.78	$ 8.78
Bench 23	*380* mRL	$/bcm	$	8.90	$ 8.90
Bench 24	*375* mRL	$/bcm	$	9.03	$ 9.03
Bench 25	*370* mRL	$/bcm	$	9.15	$ 9.15
Bench 26	*365* mRL	$/bcm	$	9.28	$ 9.28
Bench 27	*360* mRL	$/bcm	$	9.40	$ 9.40
Bench 28	*355* mRL	$/bcm	$	9.53	$ 9.53
Bench 29	*350* mRL	$/bcm	$	9.65	$ 9.65
Bench 30	*345* mRL	$/bcm	$	9.78	$ 9.78
Bench 31	*340* mRL	$/bcm	$	9.90	$ 9.90
Bench 32	*335* mRL	$/bcm	$	10.03	$ 10.03
Bench 33	*330* mRL	$/bcm	$	10.15	$ 10.15
Bench 34	*325* mRL	$/bcm	$	10.28	$ 10.28
Bench 35	*320* mRL	$/bcm	$	10.40	$ 10.40
Unit Drill and Blast Rate:				Ore	Waste
Oxide		$/bcm	$	2.26	$ 2.26
Transitional		$/bcm	$	2.90	$ 2.90
Fresh		$/bcm	$	4.02	$ 4.02

About Scorpion Minerals Limited

Scorpion Minerals Limited (ASX:SCN) is an Australian mineral exploration and resource development company with a focus on creating wealth for shareholders through the discovery of world-class deposits, over a diversified range of minerals. Our current efforts are centred on our Pharos Projects, located in the Murchison Province of Western Australia.

The Pharos Project

The Pharos Project consists of approximately 900 square kilometres of granted tenure, located approximately 50 km northwest of the small mining town of Cue in the Murchison Mineral Field. The project is easily accessible from the Great Northern Highway by the sealed Jack Hills Mine access road and then by unsealed tracks. Scorpion holds a 100% interest in the project.

The project is prospective for gold, lithium, PGE-Ni-Cu, iron ore, and VMS hosted Cu-Zn-Ag Au mineralisation, and contains the Old Prospect gold deposit (refer Table 3) and the Mt Mulcahy copper deposit. The 'South Limb Pod' zone of mineralisation at Mt Mulcahy contains a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag (refer Table 4).

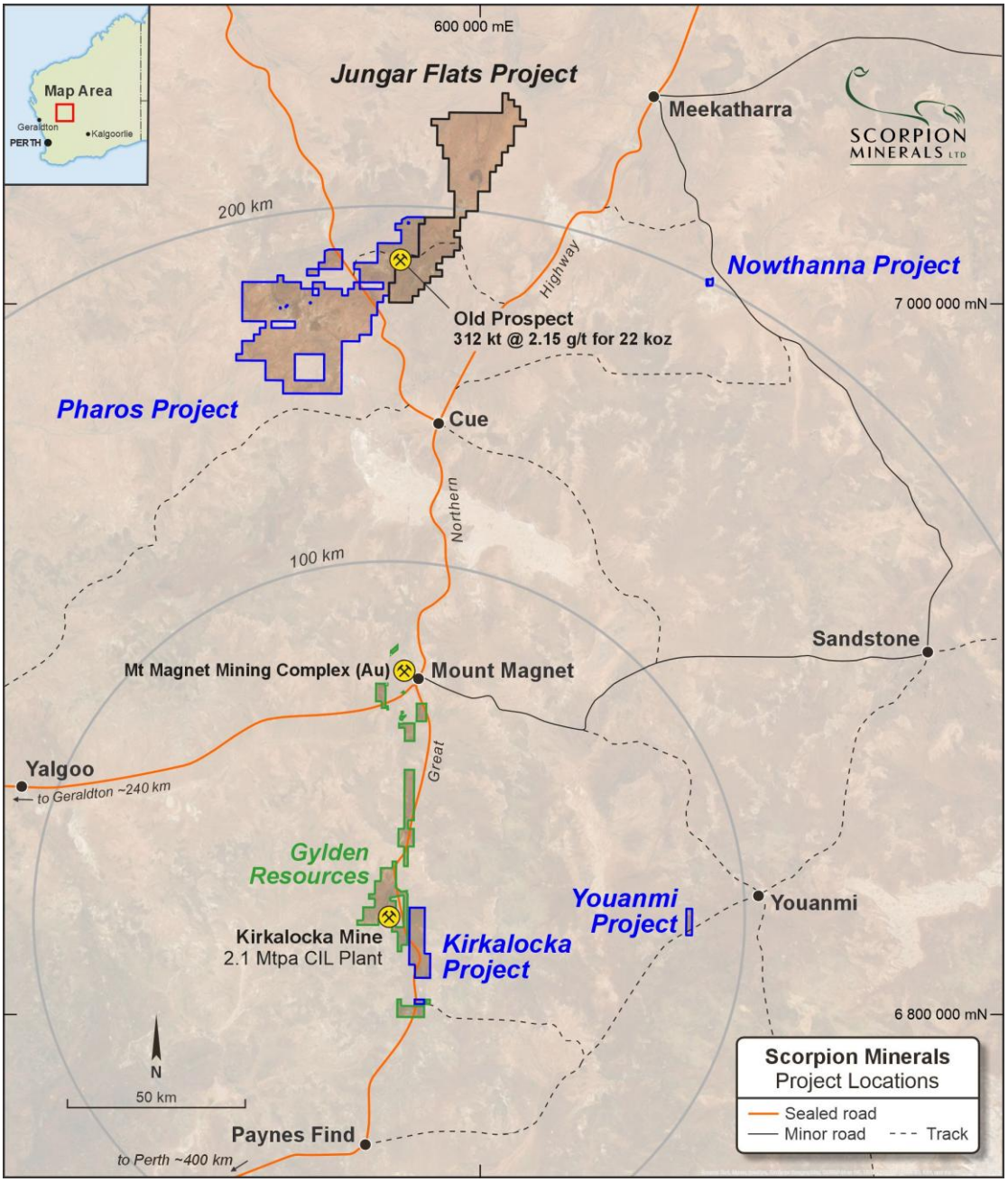

Figure 8: Murchison tenement location plan

Table 4: Current Mineral Resource Estimate, Mt Mulcahy Project

(refer ASX release 25/9/2014 "*Maiden Copper - Zinc Resource at Mt Mulcahy*", which also contains a list of significant drill intersections for the deposit, listed within that report at Table 2)

Mt Mulcahy South Limb Pod Mineral Resource Estimate											
Resource Category	Grade						Contained Metal				
	Tonnes	Cu (%)	Zn (%)	Co (%)	Ag (g/t)	Au (g/t)	Cu (t)	Zn (t)	Co (t)	Ag (oz)	Au (oz)
Measured	**193,000**	3.0	2.3	0.1	25	0.3	5,800	4,400	220	157,000	2,000
Indicated	**372,000**	2.2	1.7	0.1	19	0.2	8,200	6,300	330	223,000	2,000
Inferred	**82,000**	1.5	1.3	0.1	13	0.2	1,200	1,100	60	35,000	
TOTAL	**647,000**	**2.4**	**1.8**	**0.1**	**20**	**0.2**	**15,200**	**11,800**	**610**	**415,000**	**4,000**

Competent Persons Statement 1

The information in this report that relates to the Exploration Results, Exploration Targets, Pit Optimisation and Mineral Resources at the Mt Mulcahy and Pharos Projects is based on information reviewed by Mr Michael Fotios, who is a member of the Australian Institute of Mining and Metallurgy. Mr Fotios is a consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is 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 (JORC Code 2012)'. Mr Fotios consents to the inclusion of the information in the form and context in which it appears.

Competent Persons Statement 2

The information in this report that relates to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd) and reviewed by Mr Fotios. This information was originally issued in the Company's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy", released to the ASX on 25 September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

Forward Looking Statements

Scorpion Minerals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Scorpion Minerals Limited, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

This announcement may contain forward-looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
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.*	• Gold specimens/nuggets where referenced were identified by metal detector, recovered by hand positions noted, and sites rehabilitated. • Scorpion Minerals Limited, 2020, 2021 and 2025, RC Drilling was undertaken as industry standard reverse circulation drilling, with 1m samples were split from the cyclone, with residual sample collected in plastic bags. • OZZ Resources, 2021, (OZZ ASX Release 19/11/2021) Sampling was carried out using angled Reverse Circulation (RC) drilling. A total of 45 holes (21MRRC001-045) were drilled for a total of 4,304m at depths ranging from 54 to 200m Ozz Resources Ltd (OZZ) sampling and analysis was conducted using standard industry practices including the use of duplicates, blanks and standards at regular intervals. The performance of QAQC controls is monitored on a batch-by-batch basis. All sampling and data collection was supervised by a qualified geologist. RC holes were drilled with a 5.25-inch face-sampling bit, with 1m samples collected through a cyclone and cone splitter, to form a 2-3kg single metre sample and a bulk 25-40kg sample. The 2-3 kg composite samples were dispatched to SGS laboratories in Perth. These samples were sorted and dried by the assay laboratory, pulverised to form a 50gm charge for Fire Assay/AAS. • E79 Gold Mines Limited, 2023, (E79 ASX Releases 17/5/2023, 28/9/2023) Auger drilling and rock chip sampling Auger samples were taken from 0.5-1.5m under the surface via an auger drill mounted to the back of a vehicle. Samples were analysed at LabWest laboratories in Perth via the UltraFine+™ soils technique. Rock chip samples were selective in nature. Samples were selected to be ~750g in weight and representative of the area they were taken in, Samples were analysed at ALS laboratories in Perth via the 4-acid digest method with 49 elements analysed • Scorpion Minerals Limited, Rock chip samples were collected to best represent the source material. Samples were sent to Nagrom Perth for Au analysis by fire assay. Method FA50_OES, 50g fire assay with a lower detection limit of 0.001 ppm • Emetals Limited, 2020 – 2021, Soil, Rockchip and RC Drilling. Samples analysed by Genalysis were dried and pulverized to 90% passing -75um in the laboratory. Sub-samples were taken and assayed by 4-acid digest for 48 elements and REE's, and via fusion and XRF analysis for major elements. PGE's were assayed by Fire Assay 25g. RC Drilling, all material from each metre was sampled via conical splitter into sample bags. Drill sampling undertaken via 4 metre composite samples in areas with no visual mineralization, and single metre cone split sampling in mineralized intervals. Geophysics, Moving Loop EM (MLEM) survey conducted in April 2021 by 'Wireline Services'. 'Southern Geoscience Consultants' (SGC) processed, interpreted and modelled this survey data. MLEM was conducted using 100m loops with in-loop and slingram arrangement detector coils on 400m spaced linear traverses. MLEM traverses were planned normal to strike as best could be determined from geophysical and geological evidence. • Venus Metals, 2016 – 2020, Rock Chip Sampling, rock chips were collected for assay within the Poona lithium-tantalum trend. Samples consisted of hand-sized specimens of potentially mineralised pegmatites taken from outcrop and were typically 1-3 kilograms in weight. Soil Sampling, soil samples were taken from 2 to 20cm depth at 40m spacing along traverses 400m apart with positions determined using a handheld GPS. The samples generally represent skeletal and immature soil and were sieved to minus 2mm in the field. Approximately 300-400g of material was collected for analysis and placed in sealed plastic bags. RC Drilling, RC Drill chip samples for every 1m were collected using on-rig rotary splitter. 3 m composite samples were prepared from 1 m split samples using the Spear method. These 3 m composites were sent for assaying at SGS, Lab Perth. Magnetic susceptibility reading for composite samples was also recorded in the field.

		• Alchemy Resources, 2010, WAMEX report a86265, Aircore (AC) drilling, 7 holes completed for 233m, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite. • Hannans Reward, 2004, WAMEX report a69137, Aircore (AC) Drilling, 33 holes for 1243m, samples generally collected as 4m composites using a scoop. Analysis by Genalysis Perth for, Au ppb by B/ETA and As ppm, Cu ppm, Ni ppm, Pb ppb and Zn ppm by B/AAS. Anomalous zones further analysed by Genalysis by fire assay for Au ppb, Pd ppb and Pt ppb by lab method FA25/MS and by multi acid digest for AS ppm, Co ppm, Cr ppm, Cu ppm, Ni ppm, Pb ppm, S ppm and Zn ppm by lab method AT/OES. • Newcrest Operations Limited, 1999, WAMEX report a59755, Aircore (AC) drilling, samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, NI, Co and Sb by method IC9, ICP and Aqua Regia digest • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish. • Equinox Resources NL, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. • Guardian Resources Lantern Geochem 1993 WAMEX Report a37370, soil sampling was carried out on a 100m x 50m grid. -5mm fraction sampled. Samples submitted to Genalysis for Au, As and Sb. • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling, 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. • Newcrest Mining Limited, 1992, WAMEX report a35547, 188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. • Newcrest Mining Limited Cap Lamp Geochem 1991-1993 WAMEX Report a38052, shallow vacuum drilling for base of hardpan sampling. Drilling was carried out a 200m x 50m grid. Average hole depth was 1m. No sampling information available. Samples submitted to Genalysis for Au, Cu, Zn, Pb, Ni, As, Sb and Bi. • Newcrest Mining Limited, 1992, WAMEX report a37792, RAB drilling, drilled at 1m intervals and 4 metre composite samples collected, assayed by Genalysis Perth for Au and As (AAS) composite samples assayed >0.1 ppm Au were resubmitted at 1m intervals. • Newcrest Mining Limited, 1991, WAMEX report a38754, RAB drilling, drilled at 2 metre intervals and 4 metre composite samples collected, assayed by Genalysis Perth for Au (B/ETA carbon rod) and Ni, Cu, Zn, As, Mo, Ag, Sb, Pb and Bi (acid digest AAS), 2m metre composite resubmitted on elevated geochemistry. • BHP Gold Mines Limited, 1988-1989, WAMEX report a27504, RAB drilling samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Balcatta for Au, Ni, Cu, Zn, Pb and As. Diamond drilling, RC pre-collars were samples at 2 metre intervals, diamond core was samples to geological contacts. RC and Diamond assayed by AAL for Au (fire assay) and Cu, Pb, Zn, Ag, Ni, As, Mo, W, Sb and B (various methods D300, D210 and D510) • BHP Minerals Limited, 1987, WAMEX report a24612, Diamond drilling, core was sawn, or fillet sampled and analysed Resource Development Laboratories Perth for Au (fire assay Half core Aqua Regia for fillet samples) and Ni, Cu, Zn, Pb, Ag and As (AAS) • BHP Minerals Limited, 1986, WAMEX report a21668, RAB drilling samples were collected at 2 metre intervals, select samples analysed by Resource Development Laboratories Perth for Au, Pt, and Pd (fire assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag, Mo, Ba, B, V, Ti, Cr, Zn and W (various methods, AAS, ICP, Colorimetry) Diamond Drilling, core was sawn or fillet sampled and analysed Resource Development Laboratories Perth for Au, Pt, and Pd (fire assay Half core Aqua Regia for fillet samples) and Ni, Cu, Zn, Pb, Ag and As (AAS)

Criteria	JORC Code explanation	Commentary
		• BHP Minerals Limited, 1986, WAMEX report a20413, RAB drilling samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag, Mo, Ba, B, V and W (various methods, AAS, ICP, Colorimetry), select samples analysed for Pd and Pt by Resource Development Laboratories in Balcatta by fire assay. • BHP Minerals Limited, 1985, WAMEX report a18151, RAB drilling, samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Ni, Cr, Cu, Co, Ti, Zr, V and B (various methods AAS, ICP) • CRA Exploration Ltd, 1983, WAMEX report a16051, Reverse Circulation (RC) drilling, 2m samples were collected and analysed for various elements dependent on lithologies; Elements assayed- Au, Ag, Pd, Pt, Cu, Ni, Zn,Pb, Co, TiO, Cr, Nb, La. Unknown laboratory and method. Levels of Ni-PGE anomalism are significant in the context of shallow single hole tests of each prospect. The reporting of RC drilling and drilling logs from the report support industry standard work for the period being undertaken. • Kennecott Explorations, 1973, WAMEX report a4301, EM Survey, Geoterrex- airborne EM survey, N 250° W bearing, 1/2 mile spacing, navigation by photomosaic and mean ground clearance of 400 ft maintained. Aircraft Super Canso, carrying Barringer Mark V Input system Barringer Mark VI Input system, Barringer AM101A nuclear precession magnetometer, Honeywell Visicorder, APN-1 Altimeter, a 35mm continuous strip tracking film and a 50 c/s monitor. • Pacminex Pty Limited, 1973, WAMEX report a4098, 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W.
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).*	• Scorpion Minerals- 2025 RC Drilling was undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a HYDCO 350 truck mounted rig with 350/1250 onboard compressor, and separate 900/1150 booster. Face-sampling drill bit size varied from 143mm to 138mm. • OZZ Resources, 2021, RC Drilling, Drilling was completed by Three Rivers Drilling Pty Ltd, using a Schramm 64 track mounted rig with Sullair 350/900 cfm on-board compressor, augmented with a 2000cfm auxiliary Air Truck mounted with an Ingersoll Rand 350/1070 cfm compressor coupled to a 2010 Air Research Booster compressor capable of 900 psi. RC holes were collared with a 5 5/8-inch diameter face sampling bit and drilled through to depth with a 5 1/4-inch diameter face sampling bit. • E79 Gold Mines Limited, 2023, Auger Drilling, Holes were drilled to 0.5- to 1.5m depth depending on ground conditions and were taken from a vehicle mounted auger rig. • Scorpion Minerals- 2021, RC Drilling was undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a UDR450 track mounted rig and separate 900/1150 booster. Face-sampling drill bit size was 140mm. • Scorpion Minerals- 2020 RC Drilling was undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a HYDCO 350 truck mounted rig with 350/1250 onboard compressor, and separate 900/1150 booster. Face-sampling drill bit size varied from 143mm to 138mm. • Emetals Limited 2020 – 2021, RC drilling was undertaken with a slimline reverse circulation face-sampling hammer bit. • Venus Metals 2016 – 2020, RC Drilling, 9 holes for 780 m depth were drilled. The orientation of the holes varies between 135°N and 360°N Azi and dip varies between -55° and -60°. • Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. • Hannans Reward NL 2004, AC Drilling, WAMEX report a69137, drilling undertaken by Prodrill utilising Aircore technique. • Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. • Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. • Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612.

Criteria	JORC Code explanation	Commentary
		• BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413. • BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. • CRA Exploration Ltd 1983, RC Drilling, WAMEX report a16051, drilling was undertaken as period industry standard reverse circulation drilling, with Ingersol Rand T4, unspecified bit size, likely completed with cross-over sub.

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.*
		• Scorpion Minerals – 2020, 2021 and 2025 RC Drilling
		  ○ Visually assessed metre recovery
		  ○ Booster used to assist drilling as required, cyclone cleared at clayey interfaces
		  ○ No sample bias known to have occurred
		• OZZ Resources, 2021, RC Drilling. Sample weights, dryness and mass recoveries are observed and recorded with sample data by the supervising geologists. Samples were weighed at the laboratory to allow comparative analysis between submitted sample weight and grade. OZZ contracted drillers use industry appropriate methods to maximise sample recovery and minimise downhole contamination. No significant sample grade bias associated with sample recovery has been noted in previous drilling or in drilling conducted by OZZ.
		• E79 Gold Mines Limited, 2023, Auger Drilling, no recovery data was taken.
		• Emetals Limited 2020 - 2021, RC Drilling, drilling recoveries were good (95%). Sample recovery was qualitatively logged for all metre intervals with recovery, moisture and contamination noted where present. Sample recovery was maximized via drilling of dry samples, at high air pressure. No relationship between grade and sample recovery can be established at this time.
		• Venus Metals 2016 – 2020, RC Drilling, visual inspection of samples from the current shallow depth drilling identified a good recovery of samples. As this was an initial reconnaissance drilling, we cannot identify any relationship between sample recovery and grade.
		• Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265.
		• Hannans Reward NL 2004, AC Drilling, unknown, refer WAMEX report a69137.
		• Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755.
		• Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300.
		• Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716.
		• Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714.
		• Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370.
		• Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792.
		• Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754.
		• BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504.
		• BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612.
		• BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668.
		• BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413.
		• BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151.
		• CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051.

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.*
		• Scorpion Minerals Limited- 2020, 2021 and 2025 RC Drilling
		  ○ RC samples were geologically logged in the field to a level consistent with the supporting of respective Mineral Resource Estimation
		  ○ Quantitative, supported by retention of chip trays for photography
		• All relevant intersections logged
		• OZZ Resources, 2021, RC Drilling. All holes were logged in full by qualified OZZ staff geologists in line with industry standards and the OZZ logging scheme. Logging of RC chips records included lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in chip trays. These trays were stored off site for future reference.
		• E79 Gold Mines Limited, 2023, Auger Drilling, colour and reactiveness to acid were completed for each sample. Rock chips were logged for Lithology, alteration and texture.

Criteria	JORC Code explanation	Commentary
		• Scorpion Minerals Limited ○ Rock chip samples were geologically logged in the field • Emetals Limited 2020 – 2021, RC Drilling, logged qualitatively by the on-site geologist from drill chip samples taken every metre. Logging is undertaken on geology, alteration, veining, sulphides and shearing. Logging of vein and sulphide percentages is semi-quantitative. • Venus Metals 2016 – 2020, Rock chips taken of potentially mineralised pegmatites, as well as hydrothermally altered intrusive and basement rock. Soil Sampling, sample compositions and landform/regolith settings were qualitatively recorded, and geo-tagged photos were taken of all samples and the sample site settings. RC Drilling, all RC drill chip samples were geologically logged on site. The current exploration was an initial reconnaissance/scout drilling hence is not applicable for Mineral resource estimation/mining studies at this stage. • Alchemy Resources Limited 2010, AC Drilling, geologically logged, refer WAMEX report a86265. • Hannans Reward NL, 2004, AC Drilling, logged to lithological boundaries, refer WAMEX report a69137. • Newcrest Operations Limited, 1999, AC Drilling, geologically logged, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, geologically logged, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, geologically logged, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, geologically logged, refer WAMEX reports a38052 and a 40714. • Guardian Resources NL, 1992, RAB Drilling, geologically logged, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, geologically logged, refer WAMEX report a37792. • Newcrest Mining Limited, 1992, stream sampling, geologically logged, refer WAMEX report a35547. • Newcrest Mining Limited, 1991, RAB Drilling, geologically logged, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, geologically logged, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond Drilling, geologically logged, refer WAMEX report a24612. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, geologically logged, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, geologically logged, refer WAMEX report a20413. • BHP Minerals Limited, 1985, RAB Drilling, geologically logged, refer WAMEX report a18151. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051.

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.*
		• Scorpion Minerals Limited- 2020, 2021 and 2025 RC Drilling
		  ○ Non-core drilling, generally sampled dry, wet samples noted
		  ○ Sample preparation technique considered appropriate to sample type
		  ○ Cyclone cleaning routinely carried out during drilling
		  ○ No field duplication undertaken to date, further work planned
		  ○ Sample sizes considered appropriate to the grain size of the material being sampled
		• OZZ Resources, 2021, RC Drilling. Sample preparation and Au analysis was undertaken by a certified laboratory (SGS Laboratories). Sample preparation by dry pulverisation to 85% passing 75 microns is monitored with pass rates recorded at regular intervals as part of the labs reporting process. Pass rates are monitored on a batch-by-batch basis as part of QAQC conventions. Sample weights, dryness and mass recoveries are observed and recorded with sample data by the onsite supervising geologists. Duplicate samples were taken at a frequency of 1:40 samples. The sample sizes were constantly monitored and those collected are considered appropriate for the material being sampled.
		• E79 Gold Mines Limited, 2023, Auger Drilling, refer E79 ASX Releases 17/5/2023, 28/9/2023
		• Emetals Limited, 2020 – 2021, RC Drilling, composite samples were taken via scooping of 4 single metre samples to achieve 2-4k g sample weight. Single metre RC samples were split on the rig using a conical splitter into calico bags which is the most repeatable splitting method for RC chip samples. Care was taken to maintain dry samples, and any moist or wet samples were noted in the field. 20th samples were field duplicated to control for sampling biases in the field. This was via taking a second conical split replicate off the rig. Every 20th composite sample is duplicated in the field and submitted for assay. 2 samples from every 100 were commercially available standards. Insufficient analyses exist for a statistically robust analysis of laboratory performance, but results are within acceptable deviations from published values.

Criteria	JORC Code explanation	Commentary
		• Venus Metals, 2016 – 2020, Soil Sampling, all samples were dry at the time of sampling and soil samples were sieved using a hand-held sieve with a 2mm aperture. No specific quality control was adopted as part of this reconnaissance programme. The sample size is considered appropriate for the targeted pegmatite hosted Li-Ta mineralization. RC Drilling, drill samples were collected for each meter using a rig-mounted rotary splitter. The RC drill chip samples were sub sampled for 3m composites using the Spear method (approximately 2-3 kg/ sample) in Calico bags labelled with representative Sample ID's. 1m samples were also collected in calico bags using same method and labelled with Sample Ids. The composite and 1m samples were secured and packed in carton boxes and sent to SGS, Lab Perth. • Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. • Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a69137. • Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. • Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. • Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling. Diamond drilling was sawn or fillet sampled, other drilling unknown, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond drilling was sawn or fillet sampled, refer WAMEX report a24612. • BHP Minerals Limited, 1986, RAB and Diamond Drilling. Diamond drilling was sawn or fillet sampled, other drilling unknown, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413. • BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. • Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098.

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.*
		• Scorpion Minerals Limited- 2021 and 2025 RC Drilling
		  ○ Au by 40gm Aqua Regia Digest, NAGROM method – ICP008 considered partial, As by ICP008.
		  ○ Standards and Blanks submitted at minimum once each per hole; acceptable levels of accuracy established.
		• Scorpion Minerals Limited- 2020 RC Drilling
		  ○ Au by 50gm Fire Assay, NAGROM method – FA50_OES considered complete; - Au by 40gm Aqua Regia Digest, NAGROM method – ICP008 considered partial
		  ○ Standards and Blanks submitted at minimum once each per hole; acceptable levels of accuracy established.
		• OZZ Resources, 2021, RC Drilling. Au analysis was undertaken by SGS Laboratories (a registered laboratory), with 50g fire assay and MP-AES finish. This method has a detection limit of 0.01g/t. Internal certified laboratory QAQC is undertaken as is industry standard; including check samples, repeats, blanks, and internal standards. SGS laboratories refire anomalous samples and include their own check samples within each submission (as is industry standard); including repeats, blanks, and internal standards. Detection limits and techniques are appropriate for the detection of Au mineralisation in the materials analysed. Sampling included field duplicates, blind reference standards, field blanks and interlaboratory checks to confirm assay precision and accuracy with sufficient confidence for the current results, at a frequency of 5% (i.e., 1 in 20).
		• E79 Gold Mines Limited, 2023
		Auger Drilling samples were analysed using LabWests' UltraFine technique, whereby the sub 2 micro clay fraction is separated and analysed with the latest microwave technique and ICPMS or ICP_OES machines. Samples were digested using an UltraFine+™ Technique followed by analysis of gold by ICPMS with lower detection limit of 0.5ppb Au. 50 multielements analysed by ICPMS/ICPOES and include; Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Hg, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, Page 10 Criteria JORC Code explanation Commentary W, Y, Yb, Zn, Zr. No external standards were used.

Criteria	JORC Code explanation	Commentary
		Rock Chips samples were analysed using ALS 4 acid digest with ICP-MS or ICP_OES finish. 48 Elements were analysed including; Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. Gold was analysed using a Fire assay with a 50gm charge. No external standards were used. Li was converted to Li2O using an industry standard value of 2.153. No QAQC was undertaken on the samples. • Emetals Limited, 2020 – 2021, RC Drilling, Mughal RC drill samples are analysed by 33 element 4 acid digest. Standards were inserted at a rate of 2 per 100. Laboratory standards, duplicates and blanks were in addition to the company QAQC samples. QAQC for all batches were inspected and classified as acceptable. • Venus Metals, 2016 – 2020, Rock Chip Sampling, the laboratory assaying techniques are suitable for the samples submitted. Samples were submitted to SGS Lab in Perth for multielement analysis utilising DIG90Q& IMS90Q for Li, Be, Cs, Nb, Rb, Sn, Sr and Ta and ICP90Q for Li and XRF78S for few samples to mainly confirm the high values of Rb. Soil Sampling, all samples were analysed by Nagrom Assay Laboratory, Kelmscott, WA. The sample preparation involved drying at1050C followed by crushing to minus 6.3mm (rock samples) and pulverizing to 80% passing 75 micron. This was followed by a Peroxide Fusion Digest with ICP-MS and OES finish (Method ICP005) for 15 elements. The digest is considered a total dissolution of the sample. The laboratory quality control included duplicates, repeats and the insertion of two standard materials. The results of the QA work are considered acceptable. RC Drilling, the laboratory assaying techniques are suitable for the samples submitted. All Composite Samples were sent for assaying at SGS Lab in Perth for multi-element Analysis using Sodium Peroxide fusion method (DIG90Q) followed by ICPMS (IMS90Q) for analysing Ag, Be, Cs, Nb, Rb, Sc, Sn, Ta & W, Sodium Peroxide fusion method (DIG90Q) followed by ICPOES (ICP90Q) for analysing Al, As, Ca, Co, Cr, Cu, K, Li, Mg, Mo, Mn, Ni, Pb, S, Si, Sr & Zn, Fire assay method (FAM303) for analysing Au, Pd and Pt. • Alchemy Resources Limited 2010, WAMEX report a86265, Aircore (AC) drilling, 7 holes completed for 233m, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite. • Hannans Reward NL, 2004, holes generally sampled as 4m composites and based on anomalous results assayed for Au, As, Cu, Ni, Pb, Zn, Pd, Pt, Co, Cr and Zn. • Newcrest Operations Limited, 1999, WAMEX report a59755, Aircore (AC) drilling, samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, NI, Co and Sb by method IC9, ICP and Aqua Regia digest • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish. • Equinox Resources NL, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling, 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. • Newcrest Mining Limited, 1992, WAMEX report a37792, RAB drilling, drilled at 1m intervals and 4 metre composite samples collected, assayed by Genalysis Perth for Au and As (AAS) composite samples assayed >0.1 ppm Au were resubmitted at 1m intervals. • Newcrest Mining Limited, 1992, WAMEX report a35547. 188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS. • Newcrest Mining Limited, 1991, WAMEX report a38754, RAB drilling, drilled at 2 metre intervals and 4 metre composite samples collected, assayed by Genalysis Perth for Au (B/ETA carbon rod) and Ni, Cu, Zn, As, Mo, Ag, Sb, Pb and Bi (acid digest AAS), 2m metre composite resubmitted on elevated geochemistry.

Criteria	JORC Code explanation	Commentary
		• BHP Gold Mines Limited, 1988-1989, WAMEX report a27504, RAB drilling samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Balcatta for Au, Ni, Cu, Zn, Pb and As. Diamond drilling, RC pre-collars were samples at 2 metre intervals, diamond core was samples to geological contacts. RC and Diamond assayed by AAL for Au (fire assay) and Cu, Pb, Zn, Ag, Ni, As, Mo, W, Sb and B (various methods D300, D210 and D510) • BHP Minerals Limited, 1987, WAMEX report a24612, Diamond drilling, core was sawn, or fillet sampled and analysed Resource Development Laboratories Perth for Au (fire assay Half core Aqua Regia for fillet samples) and Ni, Cu, Zn, Pb, Ag and As (AAS) • BHP Minerals Limited, 1986, WAMEX report a21668, RAB drilling samples were collected at 2 metre intervals, select samples analysed by Resource Development Laboratories Perth for Au, Pt, and Pd (fire assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag, Mo, Ba, B, V, Ti, Cr, Zn and W (various methods, AAS, ICP, Colorimetry) Diamond Drilling, core was sawn or fillet sampled and analysed Resource Development Laboratories Perth for Au, Pt, and Pd (fire assay Half core Aqua Regia for fillet samples) and Ni, Cu, Zn, Pb, Ag and As (AAS) • BHP Minerals Limited, 1986, WAMEX report a20413, RAB drilling samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag, Mo, Ba, B, V and W (various methods, AAS, ICP, Colorimetry), select samples analysed for Pd and Pt by Resource Development Laboratories in Balcatta by fire assay. • BHP Minerals Limited, 1985, WAMEX report a18151, RAB drilling, samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Ni, Cr, Cu, Co, Ti, Zr, V and B (various methods AAS, ICP) • CRA Exploration Ltd, 1983, holes sampled every 2m and analysed based on lithologies for Au, Ag, Pd, Pt, Cu, Ni, Zn, Pb, Co, TiO, Cr, Nb and La, holes logged every 2m for magnetic susceptibility. • Pacminex Pty Limited, 1973, WAMEX report a4098. 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W.

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.*
		• Scorpion Minerals Limited- 2020, 2021 and 2025 RC Drilling
		  ○ Significant intersections verified by multiple company personnel
		  ○ No twinning carried out on SCN drilling, some checking of historical RAB drilling by proximal drilling
		  ○ Paper logs of primary data transferred to digital storage and stored, verified by alternate company personnel; electronic records managed by company personnel at Perth office.
		  ○ No adjustments have been made to the data as received from the laboratory.
		• OZZ Resources, 2021, RC Drilling. Assay data was reviewed by the supervising geologist before importing into the database and significant intercepts visually reviewed relative to adjacent data. Primary data is collated using a standard set of templates. Geological for all sampling data with lithology, colour, weathering, structure, alteration, veining, and mineralisation recorded for each interval. Data is verified before loading into a database. Geological logging of all samples / intervals is undertaken in the field by a qualified and experienced supervising geologist. Assay data is reported without adjustments or calibrations. For all intercepts, the first received assay result is always reported.
		• E79 Gold Mines Limited, 2023, Auger Drilling, refer E79 ASX Releases 17/5/2023, 28/9/2023
		• Scorpion Minerals Limited
		  ○ Rock chip samples were logged in field notebooks and transferred to the corporate database on return from the field.
		  ○ No adjustments have been made to the data as received from the laboratory.
		• Emetals Limited, 2020 - 2021, RC Drilling, samples were recorded in the field on hard copy maps and notebooks and locations compared to GPS data. Any significant assays were verified by alternate company personnel.
		• Venus Metals, 2016 – 2020, Soil Sampling, sampling was done by experienced VMC staff under the supervision of a Senior Geologist. All field data were collected manually and transferred to spreadsheets.

Criteria	JORC Code explanation	Commentary
		Sample location coordinates were determined and recorded using a handheld GPS and by geo-tagged photographs. Elemental Li was converted to Li2O by a conversion factor of 2.153, Ta was converted to Ta2O5 by a conversion factor of 1.2211, W was converted to WO3 by a conversion factor of 1.261. RC Drilling, all composite and 1m split samples were verified by independent Geological Consultant and company representative in the field before submitting to the Laboratory for assaying. No adjustments to assays were done. • Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. • Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a69137. • Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. • Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. • Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. • Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612 for further details. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413. • BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. • Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098.

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.*
		• Scorpion Minerals Limited 2020, 2021 and 2025 RC Drilling
		  ○ Drillholes were located using a Garmin handheld GPS, accuracy approximately +/- 3m
		  ○ GPS recorded as UTM coordinates, MGA94 zone 50
		  ○ Limited topographic control currently, relative height measurements of proximal holes estimated.
		• OZZ Resources, 2021, RC Drilling. All maps and locations are presented and referenced using MGA UTM grid (GDA94 Z50). Drill collars are initially surveyed by hand-held GPS with a precision of +/- 5.0m, utilizing GDA94, Zone 50. Final drillhole collars are all surveyed by DGPS to a precision of 0.05m. A DTM was created incorporating all available and viable DGPS points – including tenement walk-overs. • In some cases, surface heights were validated against a surface DTM generated from 5m by 40m spaced spot heights taken during airborne magnetic surveys.
		• E79 Gold Mines Limited, 2023
		Auger Drilling and rock chip sample locations were recorded with a handheld GPS in MGA94 Zone 50S. RL was also recorded with handheld GPS, but accuracy is variable.
		• Scorpion Minerals Limited
		  ○ Rock chip samples were located using a Garmin handheld GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m
		  ○ Gold specimens/nuggets were located using a Garmin handheld GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m.
		• Emetals Limited, 2020 – 2021, RC Drilling, samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m.
		• Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were located using a handheld GPS (accurate to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5 metres) in MGA 94, Zone 50.

Criteria	JORC Code explanation	Commentary
		• Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. • Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a69137. • Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. • Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. • Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. • Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, refer WAMEX report a20413 for further details. • BHP Minerals Limited, 1985, RAB Drilling, refer WAMEX report a18151 for further details. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. • Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098.

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.*
		• Scorpion Minerals Limited- 2025 RC Drilling
		  ○ Holes typically drilled at right angle to apparent structures, holes 10-20 apart or as stated
		  ○ Spacing and distribution not yet sufficient for geological and grade continuity
		  ○ No sample compositing applied.
		• OZZ Resources, 2021, RC Drilling. The drill spacing at each prospect was variable, based on previous drilling and the stage of each prospect. Drillhole collar coordinates are as tabulated in this report. The drilling at Maguires / Old Prospect has generated intercepts on a 25m-30m spacing in some places giving confidence in the geological and grade continuity, potentially suitable for Mineral Resource and Ore Reserve estimation.
		• E79 Gold Mines Limited, 2023
		Auger drill spacing is 40m along lines and ~400m between lines.
		Rock Chips, Samples were selective by nature and not spaced on a regular pattern. Samples are considered appropriate for geological and geochemical interpretation but not appropriate for resource estimation.
		• Scorpion Minerals Limited- 2021 RC Drilling
		  ○ Typically scissored holes right angle to original sections, holes 15-20 apart or as stated
		  ○ Spacing and distribution not yet sufficient for geological and grade continuity
		  ○ No sample compositing applied.
		• Scorpion Minerals Limited- 2020 RC Drilling
		  ○ Typically, 40m sections, holes 15-20m apart or as stated
		  ○ Spacing and distribution not yet sufficient for geological and grade continuity
		  ○ No sample compositing applied.
		• Emetals Limited, 2020 – 2021, RC Drilling, drill section spacing was at 150-75 metres along strike spread evenly over an MLEM defined conductor. Two drill holes at Raj were spaced at 250 metres to test at depth beneath the mapped pegmatites and interpreted tantalite host rocks.
		• Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were taken at surface 'spot' locations and are unsuitable for resource calculations. Soil Sampling, rock specimens were collected at random spacing. Soil samples at Jacksons Reward were taken at 40m spacing on lines 400m apart. This spacing is considered adequate for a prospect-scale reconnaissance survey. Testing of historical anomalies west of Jacksons Reward was at variable spacing due to the terrain. Sample compositing was not applied. RC Drilling, the drill holes were drilled only at selected locations with maximum spacing up to 320m.

Criteria	JORC Code explanation	Commentary
		• Alchemy Resources Limited 2010, AC Drilling, refer WAMEX report a86265 for further details. • Hannans Reward NL, 2004, Drill collars generally spaced at 100m intervals on East-West lines • Newcrest Operations Limited, 1999, AC Drilling, refer WAMEX report a59755 for further details. • Hampton Hill Mining NL, 1994, RAB Drilling, refer WAMEX report a45300 for further details. • Equinox Resources NL, 1994, RAB Drilling, refer WAMEX report a43716 for further details. • Newcrest Operations Limited, 1993, RAB Drilling, refer WAMEX reports a38052 and a 40714 for further details. • Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. • Guardian Resources NL, 1992, RAB Drilling, refer WAMEX report a37370 for further details. • Newcrest Mining Limited, 1992, RAB Drilling, refer WAMEX report a37792 for further details. • Newcrest Mining Limited, 1991, RAB Drilling, refer WAMEX report a38754 for further details. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, refer WAMEX report a27504 for further details. • BHP Minerals Limited, 1987, Diamond Drilling, refer WAMEX report a24612 for further details. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, refer WAMEX report a21668 for further details. • BHP Minerals Limited, 1986, RAB Drilling, refer WAMEX report a20413 for further details. • BHP Minerals Limited, 1985, RAB Drilling, refer WAMEX report a18151 for further details. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. • Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098.

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.*
		• Scorpion Minerals Limited- 2020, 2021 and 2025 RC Drilling
		  o Orientation of sampling has not necessarily achieved unbiased sampling of some structures, discussed in text.
		  o No knowledge of sampling bias at this early stage of understanding.
		• OZZ Resources, 2021, RC Drilling. Historical diamond programs undertaken by BHP (1987-1989) recorded major penetrative foliation dipping ~70o west with carbonate-quartz stockwork dipping 35o west. Surface rodding through field mapping returned dip/strikes of ~90o/280-300o. The historically recorded mineral elongation lineation plunges 80o. The drill orientation is approximately perpendicular to the main historical mineralised trend supported by public record aeromagnetics and previous drill hole information. For all prospects, the true width of mineralisation is defined in the resource estimation process.
		• E79 Gold Mines Limited, 2023, Auger Drilling, Sample lines were completed on an east west pattern, perpendicular to the trend of the main geological units.
		• Emetals Limited, 2020 – 2021, RC Drilling, drilling was orthogonal to the interpreted dip of the target zones.
		• Venus Metals, 2016 – 2020, Soil Sampling, given the potentially complex geometry of pegmatite bodies, it is at this stage uncertain whether the sampling was unbiased. As the dominant geological orientation of the pegmatite bodies appears to be north-south, east-west orientated sampling traverses would seem most appropriate. A small number of stream sediment samples were taken to verify historical assays, and this was done in first and second order streams. RC Drilling, 9 holes for 780 m depth were drilled. The orientation of the holes varies between 135°N and 360°N azimuth and dips vary between -55 and -60. The drill holes were oriented in-order to understand the trend & dip direction of the pegmatite and schistose lithological units under cover.
		• Alchemy Resources Limited 2010, AC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a86265 for further details.
		• Hannans Reward NL, 2004, AC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a69137 for further details
		• Newcrest Operations Limited, 1999, AC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a59755 for further details.
		• Hampton Hill Mining NL, 1994, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a45300 for further details.

Criteria	JORC Code explanation	Commentary
		• Equinox Resources NL, 1994, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a43716 for further details. • Newcrest Operations Limited, 1993, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX reports a38052 and a 40714 for further details. • Guardian Resources NL, 1992, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a37370 for further details. • Newcrest Mining Limited, 1992, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a37792 for further details. • Newcrest Mining Limited, 1991, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a38754 for further details. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a27504 for further details. • BHP Minerals Limited, 1987, Diamond Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a24612 for further details. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a21668 for further details. • BHP Minerals Limited, 1986, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a20413 for further details. • BHP Minerals Limited, 1985, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a18151 for further details. • Pacminex Pty Limited, 1973, RC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a4098.
Sample security	• *The measures taken to ensure sample security.*	• Scorpion Minerals Limited 2021 and 2025 RC Drilling. RC samples were collected in the field by Company geologists, bagged and stored at a secure location before collection as one load by covered truck by Company personnel, before delivery directly to Nagrom in Kelmscott, receipted by the laboratory upon arrival. • OZZ Resources, 2021, RC Drilling. Chain of custody is managed by OZZ staff or consultants. Samples were submitted in numbered polyweave bags (five calico bags per polyweave bag), sealed and transported to SGS in Perth for assaying. Samples were transported by a commercial courier direct from the Old Prospect drill site to the Laboratory. When samples arrive at the laboratory, all submitted materials are securely stored prior to being processed and tracked through sample preparation and analysis. • E79 Gold Mines Limited, 2023, Auger Drilling, samples were stored on site and taken directly to the laboratory by via a freight company. Rock chip sampling, samples were stored on site and taken directly to the laboratory by E79 staff. • Scorpion Minerals Limited Rock chip samples were collected in the field by Company geologists and hand delivered to the laboratory. Gold specimens/nuggets remain in the possession of the discoverers. • Scorpion Minerals Limited- 2020 RC Drilling ○ RC samples were collected in the field by Company geologists, bagged in Polyweaves and hand delivered to Toll Ipec depot in Cue. Palleted Bulka Bags were collected at night and delivered to Toll Ipec Depot in Perth the next morning, before courier delivery to Nagrom in Kelmscott, receipted by the laboratory that day. • Emetals Limited, 2020 – 2021, RC Drilling, samples were delivered by company personnel to the laboratory. • Venus Metals, 2016 – 2020, Rock Chip Sampling and RC Drilling, samples were bagged with appropriate sample numbers and secured by field staff prior to transporting to the laboratory. Soil Sampling, all samples were placed in zip-lock plastic bags. All samples taken along one traverse were then placed in polywoven bags and secured with cable ties. Samples were taken to Perth and delivered to the laboratory by Venus staff.

Criteria	JORC Code explanation	Commentary
		• Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. • Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a69137. • Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. • Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. • Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. • Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413. • BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Scorpion Minerals Limited- 2020, 2021 and 2025 RC Drilling Some assaying of resplit field duplicates completed. Some possible upgrade in values. Re-splitting and duplicate sampling of some anomalous intervals. • OZZ Resources, 2021, RC Drilling. No formal audits have been completed on sampling techniques and data due to the early-stage nature of the drilling. QA/QC data is regularly reviewed by OZZ, and results provide confidence in the assay data and laboratory performance. The laboratory was advised of any discrepancies and samples are re-assayed. Sampling techniques were informally reviewed on site periodically by the OZZ Exploration Manager to ensure industry standard sampling methods are being maintained to a high standard. • E79 Gold Mines Limited, 2023, no audits or reviews have been undertaken. • Emetals Limited, 2020 – 2021, RC Drilling, review of the results has taken place with importing of collars, assays and surveys into MicroMine to confirm the interpretation and results. • Venus Metals, 2016 – 2020, no audits or reviews were done. • Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. • Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a69137. • Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. • Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. • Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. • Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. • Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. • Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370. • Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. • Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. • BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504. • BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612. • BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668. • BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413. • BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. • CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. • Pacminex Pty Limited, 1973, Stream Sampling, unknown, refer WAMEX report a4098.

Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>

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.

</td>
<td>

Scorpion Minerals Limited, Pharos Project
E20/885, E20/896, E20/931, E20/948, E20/953, E20/962, E20/963 and E20/1020 are granted exploration licences held by Scorpion Minerals Limited. They are subject to signed Exploration and Heritage Agreements between The Weld Range Wajarri Yamatji and the tenement holder.
E20/1131 and E20/1132 are pending applications held by Scorpion Minerals Limited.
E79 Gold Mines Limited, Jungar Flats
E20/926, E51/1803, E51/1848, E51/1975, E51/2122, E51/2173 and E51/2174 are granted exploration licences that E79 have a 100% interest in.
E51/1681, E79 has a 100% interest in all mineral rights excluding iron rights.
Details of the JV (joint venture) with E79 Gold Mines Limited can be found in ASX release dated 14/02/2025 titled ‘Murchison Gold JV’
OZZ Resources, Old Prospect
P 20/2318 is a granted prospecting licence, M 20/538 Is a pending mining licence
Details of the agreement between OZZ Resources and Scorpion Minerals can be found in the body of this announcement.
No known impediments.

</td>
</tr>
<tr>
<td>Exploration done by other parties</td>
<td>

Acknowledgment and appraisal of exploration by other parties.

</td>
<td>

Data in this report is attributed to the following.

<table>
<tr><td>Scorpion Minerals Limited</td><td>2020 to 2025</td><td></td></tr>
<tr><td>E79 Gold Mines Limited</td><td>2023</td><td></td></tr>
<tr><td>OZZ Resources</td><td>2021</td><td></td></tr>
<tr><td>Emetals Limited</td><td>2020 – 2021</td><td></td></tr>
<tr><td>Venus Metals</td><td>2016 – 2020</td><td></td></tr>
<tr><td>Alchemy Resources</td><td>2010</td><td>WAMEX report a86265</td></tr>
<tr><td>Hannans Reward</td><td>2004</td><td>WAMEX report a69137</td></tr>
<tr><td>Newcrest Operations Limited</td><td>1999</td><td>WAMEX report a59755</td></tr>
<tr><td>Hampton Hill Mining NL</td><td>1994</td><td>WAMEX report a45300</td></tr>
<tr><td>Equinox Resources NL</td><td>1994</td><td>WAMEX report a43716</td></tr>
<tr><td>Newcrest Operations Limited</td><td>1993</td><td>WAMEX reports a38052 and a40714</td></tr>
<tr><td>Newcrest Mining Limited</td><td>1992</td><td>WAMEX report a35547</td></tr>
<tr><td>Guardian Resources NL</td><td>1992</td><td>WAMEX report a37370</td></tr>
<tr><td>Newcrest Mining Limited</td><td>1992</td><td>WAMEX report a37792</td></tr>
<tr><td>Newcrest Mining Limited</td><td>1991</td><td>WAMEX report a38754</td></tr>
<tr><td>BHP Gold Mines Limited</td><td>1988-1989</td><td>WAMEX report a27504</td></tr>
<tr><td>BHP Minerals Limited</td><td>1987</td><td>WAMEX report a24612</td></tr>
<tr><td>BHP Minerals Limited</td><td>1986</td><td>WAMEX report a21668</td></tr>
<tr><td>BHP Minerals Limited</td><td>1986</td><td>WAMEX report a20413</td></tr>
<tr><td>BHP Minerals Limited</td><td>1985</td><td>WAMEX report a18151</td></tr>
<tr><td>CRA Exploration Ltd</td><td>1983</td><td>WAMEX report a16051</td></tr>
<tr><td>Kennecott Explorations</td><td>1973</td><td>WAMEX report a4301</td></tr>
<tr><td>Pacminex Pty Limited</td><td>1973</td><td>WAMEX report a4098</td></tr>
</table>
</td>
</tr>
</table>

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Company is targeting: **Scorpion Minerals, Pharos Project** Shear-hosted lode-style gold mineralisation within mafic, ultramafic and felsic volcanics Banded Iron Formation (BIF) hosted "Hill 50" style gold replacement deposits High grade quartz vein "Day Dawn" style gold mineralisation hosted within dolerite and basalt Felsic porphyry-hosted quartz stockwork and ladder vein mineralisation Weld Range-style Fe mineralisation Archean VMS Cu-Zn-Co-Au-Ag mineralisation Ni-Cu-PGE mineralisation associated with ultramafic intrusive **E79 Gold Mines Limited, Jungar Flats** The Jungar Flats Project is located 70 km west of Meekatharra, in the Murchison Province of the Archean Yilgarn Craton. The project area is considered prospective for orogenic gold, copper, PGE, iron and lithium mineralisation. Significant historical gold production in the Murchison includes the following mines and mining fields – Meekatharra/Paddys Flat, Bluebird, Big Bell, Cuddingwarra, and Day Dawn/Cue. The Jungar Flats Project area covers the interpreted northern extensions of the Big Bell Shear which is interpreted as an important structural control on the Big Bell gold deposit some 45 km to the southwest. Lithium is proposed to occur in greenstone belts proximal to fertile granite intrusions. **OZZ Resources, 2021, Maguires and Old Prospect** All historical drillholes have intersected moderate to high mylonised phyllite / metasediments. Any visible gold recorded is associated with arsenopyrite and euhedral pyrite and contained within a carbonate-quartz-sericite-biotite mylonite proximal to stock worked carbonate-quartz veining. Arsenic levels are high in the region overall. The top of fresh rock ranges from between 85 and 125m below surface. Gold mineralisation relates to carbonate-quartz stockworks, and veins hosted by a sheared, carbonate flooded, mafic-ultramafic volcanic succession. There is very obviously carbonate rich fluid flows and an accumulation of transitional ductile brittle structural regimes witnessed through the limited drilling to date.
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.*	• Refer to information in this and referenced reports.
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.*	• Assays have been length weighted for calculation of intercepts, no top cut has been applied, lower cut 0.25 g/t Au have been used, allowing for 2m of downhole dilution.

Criteria	JORC Code explanation	Commentary
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').*	• Intercept lengths are downhole lengths • Not known • Downhole lengths, true width not known
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to maps included in this report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The report lists both high and low grade values to provide balanced reporting
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.*	• More detailed geological review will follow in subsequent reporting
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.*	• Discussed in this report

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

(Applies to Old Prospect Resource)

Criteria	*JORC Code explanation*	*Commentary*
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All data has been reviewed by Scorpion Minerals personnel and is deemed correct. • Data was geologically logged onto paper. Collar and downhole surveys were received electronically as were the laboratory analysis results. These electronic files were loaded into a Datashed database by independent consultant Database Administrators. Additionally, validation checks are routinely run in the Datashed database, and they include the following: Sample data exceeding the recorded depth of hole; Checking for sample overlaps; Reporting missing assay intervals; Visual validation of co-ordinates of collar drill holes; Visual validation of downhole survey data. Missing collar information Missing logging, sampling, downhole survey data and hole diameter Checks for character data in numeric fields Data extracted from the database were validated visually in Seequent Leapfrog software. Also, when loading the data, any errors such as missing values and sample/logging overlaps are highlighted. In summary the database is good, with no significant errors due to data corruption or transcription.

Criteria	JORC Code explanation	Commentary
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Robert Seed, the Competent Person for Table 1 is Ozz Resources Exploration Manager and conducted regular site visits.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• All Ozz Resources and the previous operators, RC and diamond drill hole data was used to guide the interpretation of the mineralisation. The area is heavily weathered, and completely oxidised rock extends to 60m below surface. While fresh rock is intersected at about 80m. Mineralisation is controlled by shear zones, interpreted to be splays off the Big Bell Fault. Gold is associated with carbonate - sericite -biotite alteration adjacent to quartz -carbonate veining. The host rocks are a package of strongly foliated meta sediments/volcanics. Mineralisation shows good continuity Multiple mineralised lodes improve ounces per vertical meter. On surface strongly foliated outcrops have a consistent steep west dip. Outcrops are strongly rodded and indicate a steeply north plunge to the stretching direction. High grade shoots have a similar steep west dip and north plunge. The gold mineralisation at Old Prospect is hosted in several narrow steeply west dipping structures. Surface structural measurements were used as a guide to link mineralised intervals between holes. A 0.3 g/t cut off was used to manually wireframe the grade envelopes. These were used as domains to constrain the resource estimation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Old Prospect deposit extends over a strike length of 500m. It is divided into a southern portion with a strike of 115m and a northern zone of 215m strike. The two zones are separated by a weakly surface mineralised zone of 200m. In the southern prospect four mineralised structures are developed. In the north seven. The mineralisation has been modelled to 140m below surface. It is open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Estimation of the mineral resource was by Ordinary Kriging using Leapfrog software. The raw data had a 1m sample length and this was used in the estimation. Each of the 0.3 g/t manually digitised grade envelopes were treated as separate domains with hard boundaries. Interpolation within the domain used only samples from within the domain. Search parameters and top cuts were selected for each domain from the variography. Across domains the search ellipse and parameters were very similar. Top cuts were based on inflections and discontinuities in the histograms and log-probability plots. Variography was performed on data transformed to normal scores, and the variogram models were back-transformed to original units. The variogram models had high nugget effects (~30-50% of total sill), with a range of 50m. Estimation via Ordinary Kriging was into a block model that was a non-rotated model in MGA94 grid, with a block size of 1 mE x 1 mN x 2 mRLData was capped for each domain: 25 ppm for all southern domains, 20 ppm for the northern domains. These caps were based on inflections and discontinuities in the histograms and log-probability plots. The ellipsoid search parameters were based on the variogram ranges, with the search ellipse dimensions the same as the variogram range. A minimum of 2 and maximum of 12 (1m composite) samples was used for the estimation. Estimates of gold grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per shoot) comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Cut-off parameters</td><td>• The basis of the adopted cut-off grade(s) or quality parameters applied.</td><td>• The cut-off gold grade of 0.90 g/t was used to report the final resource.
• A pit optimisation was compiled to support the reasonable prospects for eventual economic extraction (RPEEE) of the Old Prospect Resource. The reporting pit was developed by Entech Ltd using the parameters listed in the section below.</td></tr>
<tr><td>Mining factors or assumptions</td><td>• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</td><td>• Lode mineralisation extends from surface to significant depths. It is anticipated the upper portions of the deposit are amenable to conventional open pit mining methods using drill and blast, load and haul.
• Parameters used for the MRE reporting pit optimisation are listed below:
<table>
<tr><th>Parameter</th><th>Units</th><th>Value</th></tr>
<tr><td colspan="3">Mining Costs and Assumptions</td></tr>
<tr><td>Mining Dilution</td><td>%</td><td>15</td></tr>
<tr><td>Mining Recovery</td><td>%</td><td>90</td></tr>
<tr><td>Grade Control</td><td>$/t Ore</td><td>2</td></tr>
<tr><td colspan="3">Unit Mining Cost (Ore & Waste)</td></tr>
<tr><td>OP Management/Dayworks & Waste Dump Rehab</td><td>$/bcm</td><td>$0.30</td></tr>
<tr><td colspan="3">Processing Costs and Assumptions</td></tr>
<tr><td>Commodity Price</td><td>AUD</td><td>6000</td></tr>
<tr><td>State Royalty</td><td>%</td><td>3</td></tr>
<tr><td>Private Royalty</td><td>%</td><td>1</td></tr>
<tr><td>Payable Price</td><td>%</td><td>100</td></tr>
<tr><td>Received Gold Price</td><td>$/gram Au</td><td>185.19</td></tr>
<tr><td>Processing Rate (tonnes per annum)</td><td>tpa</td><td>500,000</td></tr>
<tr><td>Processing Cost (Oxide)</td><td>$/t Ore</td><td>40</td></tr>
<tr><td>Processing Cost (Transitional)</td><td>$/t Ore</td><td>45</td></tr>
<tr><td>Processing Cost (Sulphide)</td><td>$/t Ore</td><td>50</td></tr>
<tr><td>Surface Haulage Cost (Pit Crest to Mill)</td><td>$/t Ore</td><td>30</td></tr>
<tr><td>General and Administration Costs</td><td>$/t Ore</td><td>5</td></tr>
<tr><td>Annual Discounting</td><td>%</td><td>8</td></tr>
<tr><td>Processing Recovery (Oxide, transitional & Fresh)</td><td>%</td><td>92</td></tr>
<tr><td colspan="3">Geotechnical Assumptions</td></tr>
<tr><td>Oxide</td><td>Deg.</td><td>38</td></tr>
<tr><td>Transitional</td><td>Deg.</td><td>40</td></tr>
<tr><td>Sulphide</td><td>Deg.</td><td>42</td></tr>
</table></td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td>• No recovery test work is available from Old Prospect. The bulk of the deposit is strongly oxidised and so high recoveries can be expected from this part of the deposit.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these</td><td>• There are no environmental factors identified to date that would add significant additional cost to the extraction of the material included in the resource.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	

Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*
		• To estimate insitu bulk density over the two prospects a 3D model of oxidation was generated. The extent of oxidation was logged in all the 2021 RC holes. No density data is available from the Old Prospect project and density values have been assigned from local knowledge. The following density values were assigned to the model.
		  • Caprock 1.90 t/m3
		  • Saprolite 1.90 t/m3
		  • Moderately Weathered 2.40 t/m3
		  • Weakly Weathered 2.50 t/m3
		  • Fresh 2.7 t/m3

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The classified mineral resource estimate is not constrained within an optimised pit shell. The Indicated Mineral Resource has a nominal drill spacing of 25 mN x 25 mE or closer, is was not extended more than 25m laterally beyond drilling. The Inferred Mineral Resource is material within the mineralised domain and not classified as indicated, with broader drill spacing than 25 mN x 25 mE. This classification considers the confidence of the resource estimate and the quality of the data and reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No external audits of the mineral resource have been conducted. • All data has been reviewed by Scorpion Minerals personnel and is deemed correct.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• This is addressed in the relevant paragraph on Classification above. The Mineral Resource relates to global tonnage and grade estimates.