9 November 2026 | ASX:MAG

# RC DRILLING FURTHER DEFINES OTTO 2 MINERALISATION INCLUDING HIGH GRADE GOLD INTERCEPTS

## HIGHLIGHTS

- **Otto 2 (RC Drilling)**
  - **5m @ 7.78g/t Au** from 184m, including **2m @ 18.2 g/t Au** from 184m (OTRC007).
  - **2m @ 4.04g/t Au** from 144m, including **1m @ 5.79 g/t Au** from 144m (OTRC007).
  - Drilling to date defines **gold mineralisation along strike for 320 metres**, open to the north, south and at depth.
- Magmatic Resources' recent Reverse Circulation (RC) program focused on Otto 2 (9 RC holes for 1,980m), Ockerburry 3 (2 RC holes for 412m) and Scone Stone West (1 hole for 204m). Total RC program of 12 holes for 2,596m.

***Magmatic Resources' Managing Director, Mr David Richardson*** *commented: "At Otto 2 the recent gold intercepts, strongly correlating with geophysics, highlight the opportunity to continue drilling along strike and potentially define a high-grade gold deposit. Gold mineralisation is contiguous over 320 metres of north-south strike and open along strike and at depth, suggesting there is scale to the Otto 2 gold mineralisation system. As the project is 100% Magmatic Resources owned, Otto 2 and the Weebo Project overall has the potential to add significant value for shareholders. In the near term, Magmatic will conduct a wireline logging survey to confirm structural orientations, then design and implement RC and/or DD drilling to grow the zone of known mineralisation further."*




**Figure 1.** RC Drilling at Weebo Project noting OTRC007 high-grade gold intercept (2m @ 18.2 g/t Au from 184m)



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## OTTO 2 August-September 2026 Drill Program

The latest Otto 2 drill program was carried out during August-September 2026, designed to test the strike continuity of the Otto 2 gold mineralisation. Strike continuity was confirmed through RC drilling on ~80m section step outs (see Figure 7, 6894460N section, and ASX MAG 22 July 2026) and remains open to the north, south and at depth.

320m of gold mineralised strike lies within a coincident RTP, relative gravity high, and IP chargeability anomaly. Gold mineralisation (described below) is sulphide-rich correlating well with the IP chargeability anomaly. IP chargeability anomaly strike length is ~800m suggesting that the currently defined 320m strike of gold mineralisation has a much greater strike potential. If gold mineralisation is determined to have a relationship to the coincident gravity high, the potential strike length of gold mineralisation could be further. Table 3 details drill collar information. Tables 4 and 5 detail significant Au assay results.

9 RC drill holes for 1,980m were completed with notable significant intercepts (>0.5g/t Au) shown below.

- **5m @ 7.78g/t Au** from 184m, including **2m @ 18.2 g/t Au** from 184m (OTRC007)
- **2m @ 4.04g/t Au** from 144m, including **1m @ 5.79 g/t Au** from 144m (OTRC007)
- **4m @ 0.74g/t Au** from 169m (OTRC005)
- **2m @ 1.1g/t Au** from 161m (OTRC008)
- **1m @ 1.38g/t Au** from 169m (OTRC008)
- **4m @ 1.56g/t Au** from 139m (OTRC010)

Results and interpretation of Otto 2 are provided in figures 3 to 9 where continuity of geology and gold mineralisation has been achieved over a strike length of 320m (Figure 4). A gold mineralised corridor ~80m wide dipping steeply west hosting 6 gold bearing lodes has been interpreted from RC drill chip observations and assay results. Gold mineralised corridor and gold mineralised lode characteristics are consistent with the geological descriptions above.

Hole OTRC007 intercepted **2m @ 4.04 g/t Au** from 144m and **5m @ 7.78g/t Au** from 184m, including **2m @ 18.2g/t Au** from 184m. The 2m @ 18.2g/t Au intercept is hosted in quartz-pyrite veining with magnetite disseminated along the edges of the vein. Quartz veining was observed as 50% of RC chips with pyrite logged as 25% of chips over a 2m drill width. A cross section detailing OTRC007 drilling is shown in Figure 6.

OTRC008 is an 80m south step out from the high-grade OTRC007 intercept. OTRC008 appears to have drilled east of the high-grade gold lode/s intercepted in OTRC007. High-grade gold mineralisation is potentially open to the south (Figures 4 & 5).

**The next steps at Otto 2 are wireline logging to collect structural information, revision of the geology model, and follow-up drilling to test plunge and strike continuity of mineralisation discovered to date.**

## PROJECT SUMMARY

The Weebo Project covering 270 square kilometres sits strategically in the middle of five multi-million-ounce gold mines (Figure 2): Darlot (Vault Minerals Ltd), Agnew–Lawlers (Gold Fields Ltd), Bellevue (Bellevue Gold Ltd), Bronzewing (Northern Star Resources Ltd) and Thunderbox (Northern Star Resources Ltd). The project meets the Company's aspirations to generate significant new gold discoveries.

The September 26 RC drilling program reported here focussed on 3 objectives:

1) Test Otto 2 gold mineralisation continuity along strike
2) Test for a conceptual high-grade shoot at Ockerburry 3
3) Test Scone Stone West supergene gold mineralisation in fresh rock (initial RC hole)

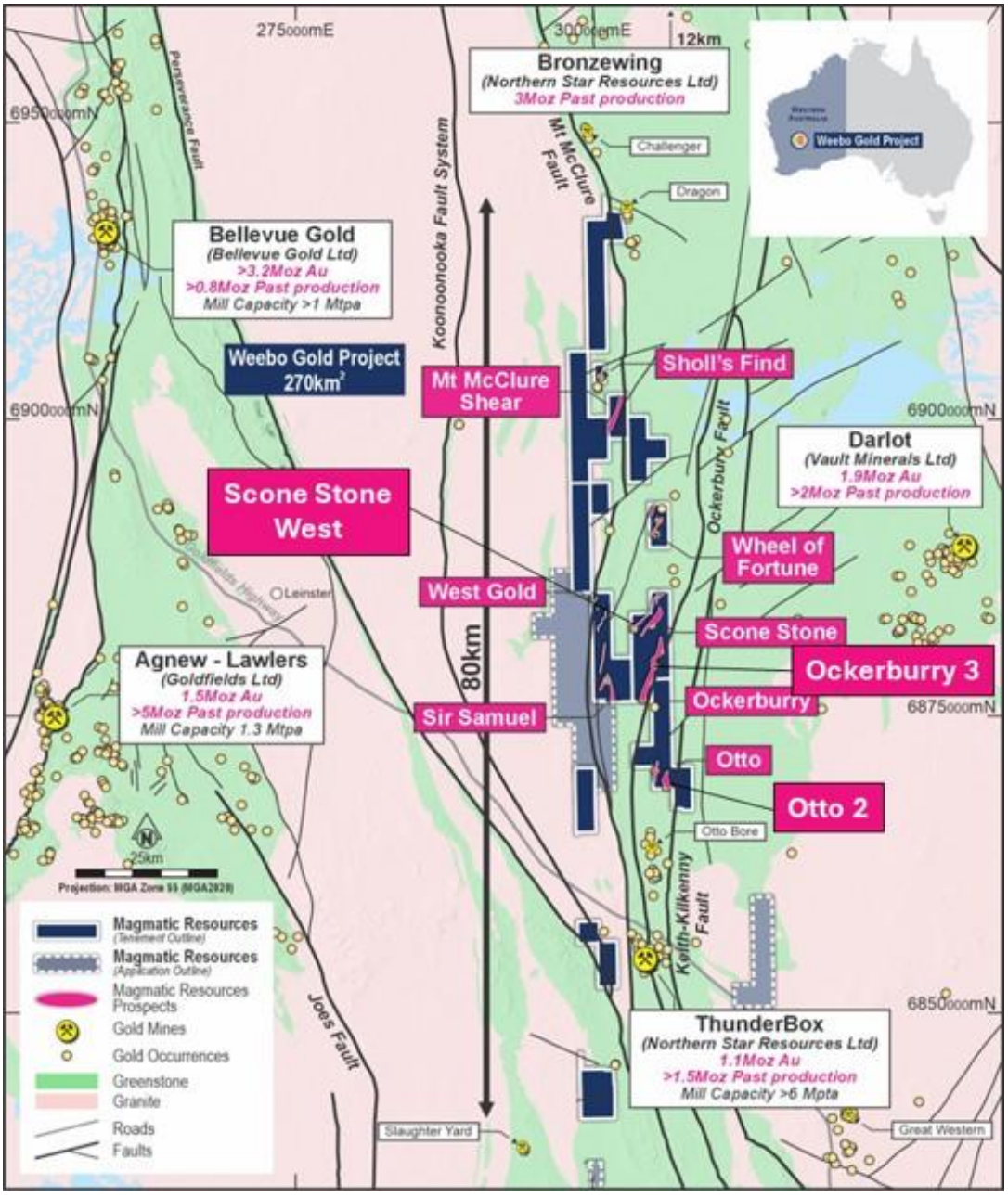



**Figure 2.** Weebo Project location with tenure, geology and gold mines/occurrences

## Otto 2 Background

Otto 2 is situated in the Archean Yandal Greenstone belt, hosted by basalt and lesser ultramafic lithologies. Permian glacial sediments, 50m to 105m in vertical thickness, unconformably overlie the Archean basement. The tectonic scale Ockerburry shear zone is the major controlling structure. Locally, Reduced to Pole (RTP) aeromagnetic imagery highlight a NNW-NNE flexure within the Ockerburry shear zone. Magmatic reprocessed ground gravity survey data (Atlas 2021) suggest a subtle relative gravity high (Allender 2026) coinciding with a ~600m portion of the NNW-NNE RTP flexure. Induced polarisation (IP) survey data (a66213 Barrick Gold of Australia 2003) define a chargeability anomaly on the nose of the RTP flexure coincident with the subtle relative gravity high. A regional geophysical dataset compilation with drilling locations is shown below in Figure 3.

Hydrothermal alteration and gold mineralisation at Otto 2 is shear associated. Foliated basalt and ultramafic host rocks are characterised by chlorite and disseminated pyrite (<1%) alteration. Mineralised shear zones are also characterised by an increase in shear intensity/foliation, a corresponding increase in pyrite content (1-5%), and zones of quartz stringers (1-5% of logged intervals).

Significant gold mineralisation (>0.5g/t Au) is hosted in quartz – pyrite +/- pyrrhotite +/- accessory minerals including tourmaline and magnetite. Mineralised quartz veins, logged in RC chips, have been recorded as up to 80% within 2m intervals suggesting quartz veins can be up to ~1.6m in down-hole thickness. Sulphides (pyrite > pyrrhotite) can comprise up to 50% of the significant gold mineralised intervals.

Past explorers have recognised the gold mineralisation potential of Otto 2 since 2002. The post-mineral Permian cover sequence masks gold mineralisation limiting the use of direct detection exploration techniques, such as geological mapping, soils, RAB drilling and AC drilling. Table 1 summarises RC drilling history at Otto 2. Table 2 details notable historic significant intercepts. Table 6 details historic RC collar details. Table 7 and 8 detail historic RC significant intercepts.

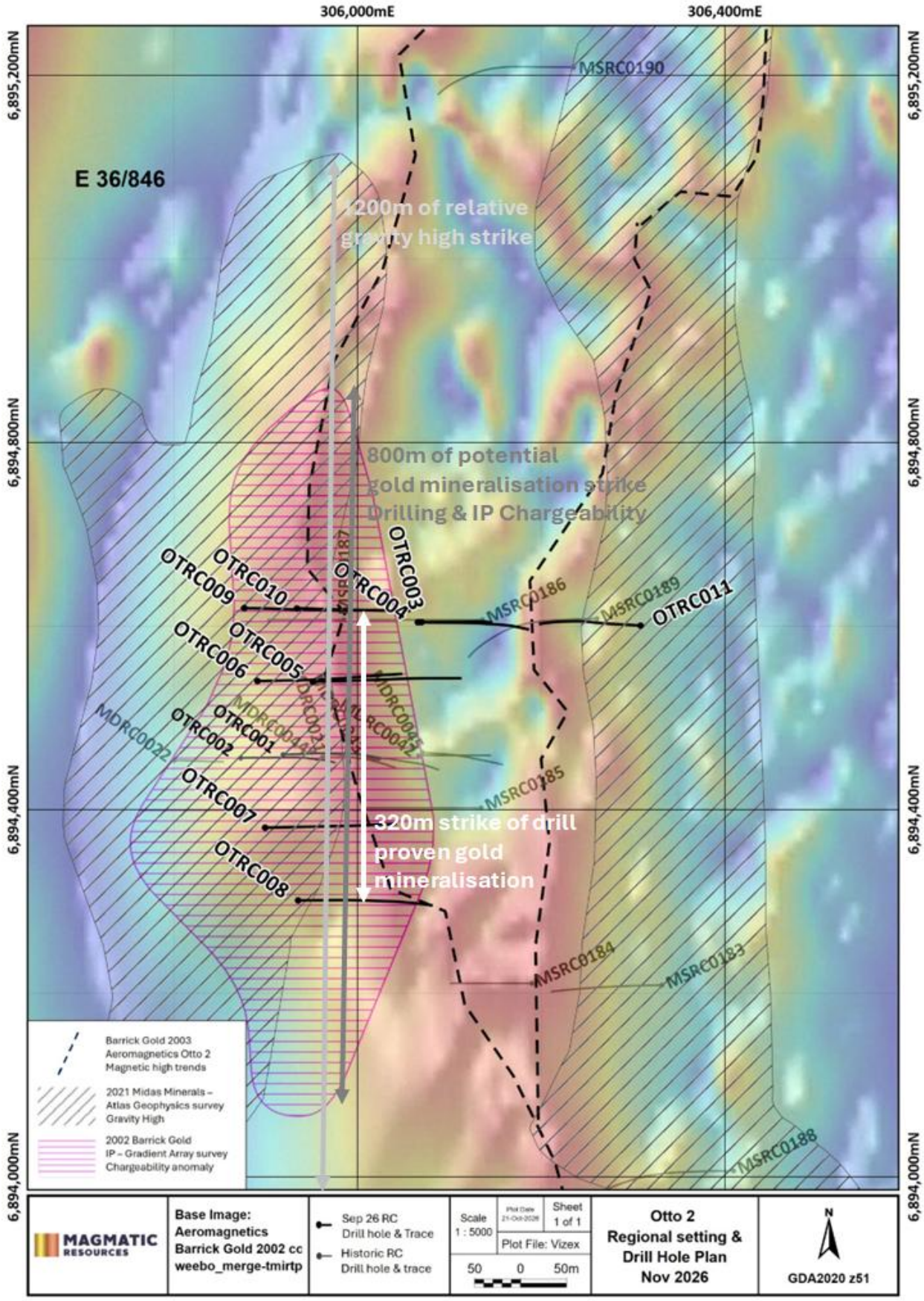



**Figure 3.** Otto 2 drill holes to date and interpreted geophysical anomalies on aeromagnetic base image

**Table 1**: Relevant RC Drilling history at Otto 2

| Company | Year | Number of RC holes | RC Drill Metres | Hole IDs |
|---|---|---|---|---|
| Barrick Gold of Australia | 2002 | 6 | 1,752 | MSRC0183 to MSRC0187 & MSRC0189 |
| Midas Minerals | 2021-2022 | 6 | 1,111 | MDRC0021, MDRC0022, MDRC0042 to MDRC0045 |
| Magmatic Resources | 2026 | 2 | 492 | OTRC001, OTRC002 |
| Magmatic Resources (this announcement) | 2026 | 9 | 1,980 | OTRC003 to OTRC011 |
| TOTAL | | 23 | 5,335m | |

**Table 2**: Notable historic significant Au intercepts (>0.5g/t Au, <2m internal dilution, 1m minimum width)

| Year | Company | Intercept |
|---|---|---|
| 2002 | Barrick Gold Australia | **2m @ 2.84g/t Au** from 152m; including **1m @ 3.96 g/t Au** from 153m (MSRC0185) |
| | | **2m @ 2.27g/t Au** from 164m (MSRC0186) |
| | | **6m @ 1.03g/t Au** from 131m (MSRC0189) |
| | | *Barrick Gold demonstrated that the Otto 2 prospect is gold mineralised* |
| 2022 | Midas Minerals | **2m @ 2.20 g/t Au** from 121m (MDRC0044) |
| | | **7m @ 2.15 g/t Au** from 164m; including **3m @ 4.34 g/t Au** from 164m (MDRC0044) |
| | | *Midas Minerals' drilling confirmed Barrick Gold's work and highlighted the potential for a high-grade gold mineralisation at Otto 2.* |
| June 2026 | Magmatic Resources | **6m @ 1.96g/t Au** from 137m; including **4m @ 2.74 g/t Au** from 139m (OTRC001) |
| | | **3m @ 3.67g/t Au** from 180m; including **2m @ 4.92 g/t Au** from 180m (OTRC001) |
| | | *Magmatic Resources confirmed further significant gold intercepts and likely dip to the west.* |

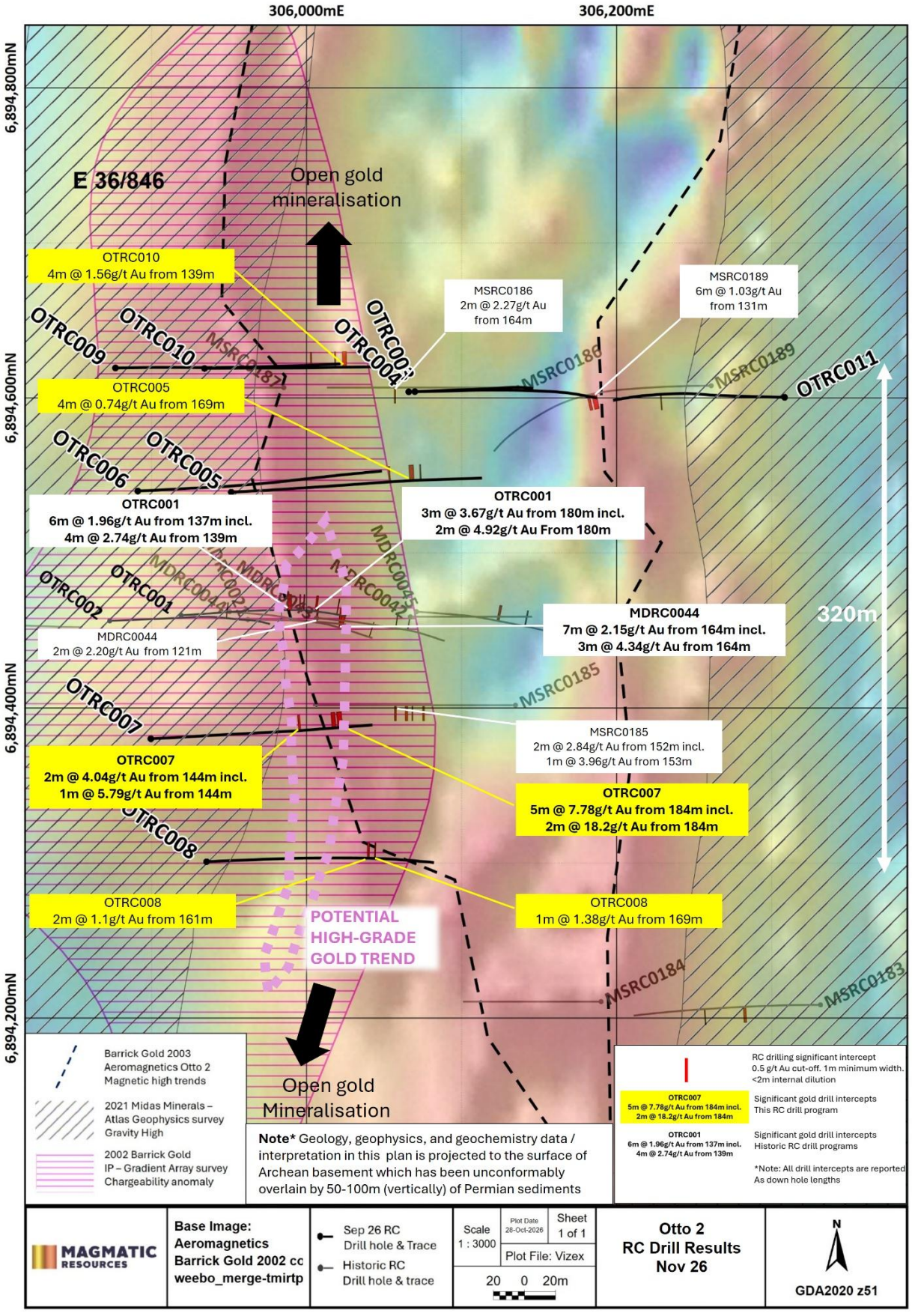



**Figure 4.** Otto 2 plan view of drilling to date with significant gold intercepts coincident with magnetic, gravity, and chargeability high responses (aeromagnetic base image)

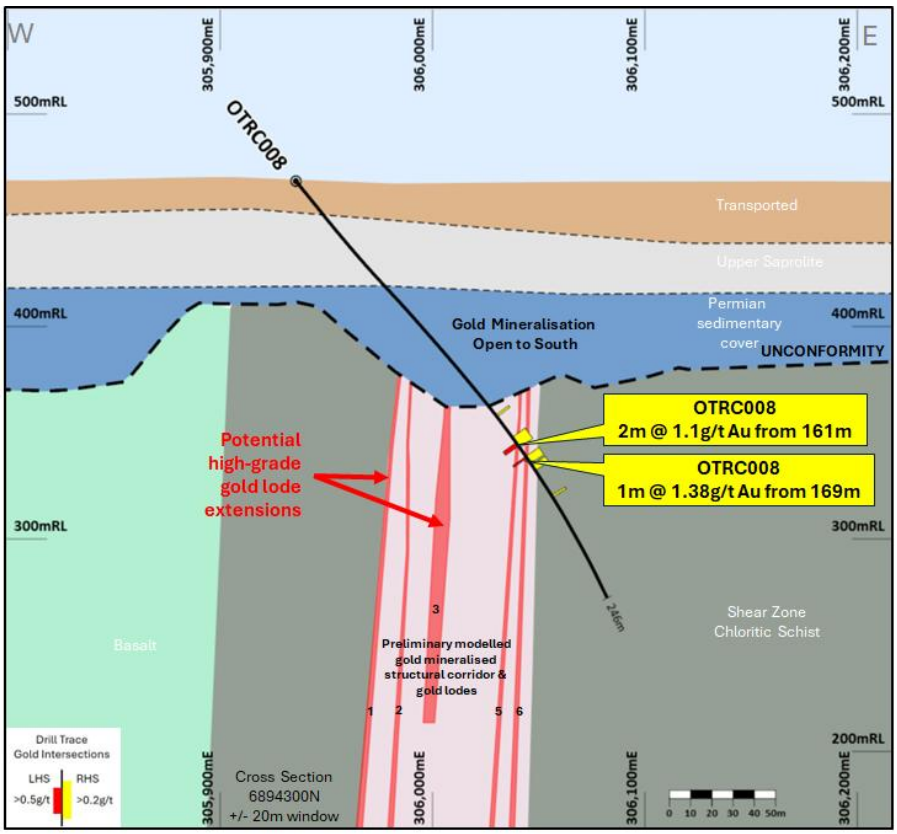



**Figure 5.** Otto 2 Cross Section 6894300N. Note: structures 1, 2 and 3 are interpreted extensions from intercepts to the north and represent future drill targets.

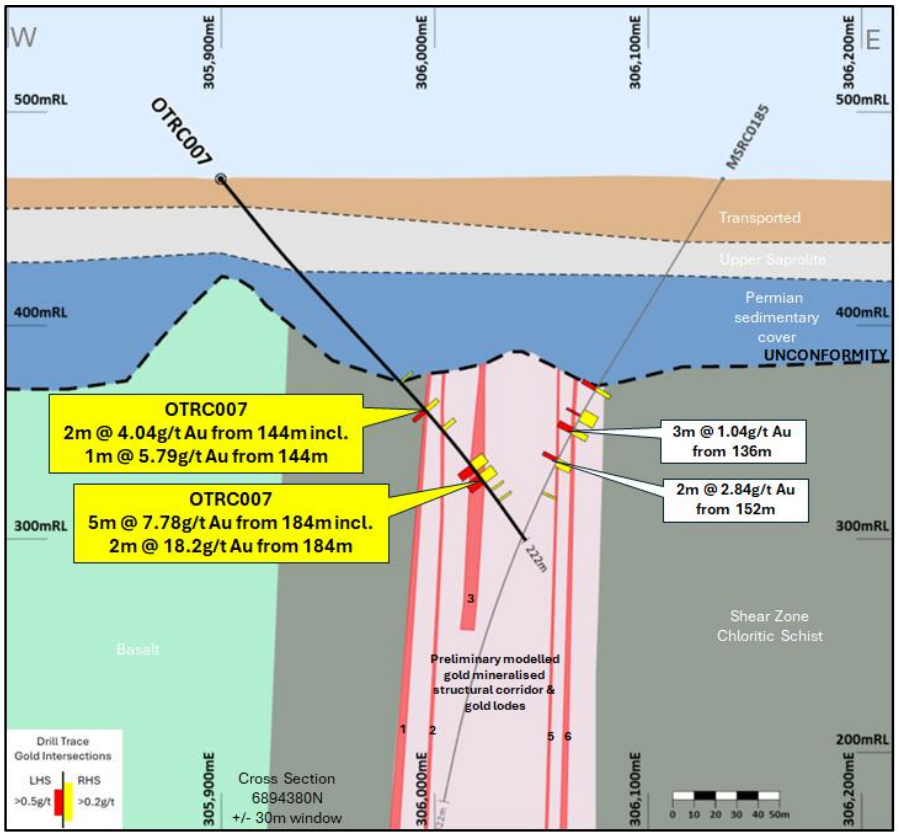



**Figure 6.** Otto 2 Cross Section 6894380N

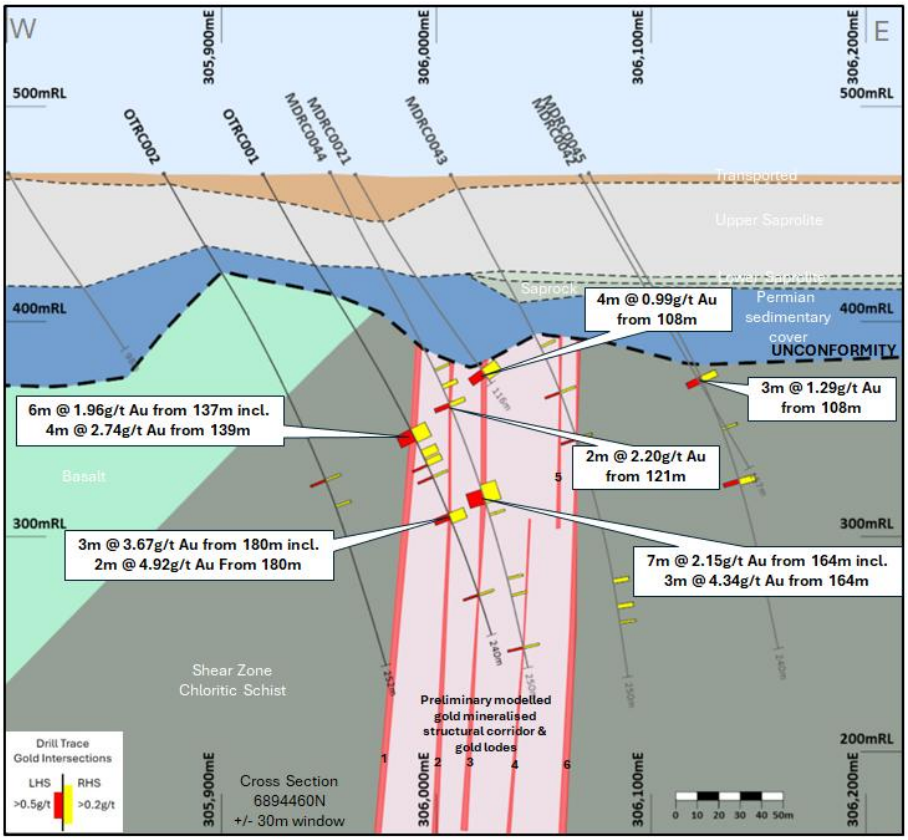



**Figure 7.** Otto 2 Cross Section 6894460N

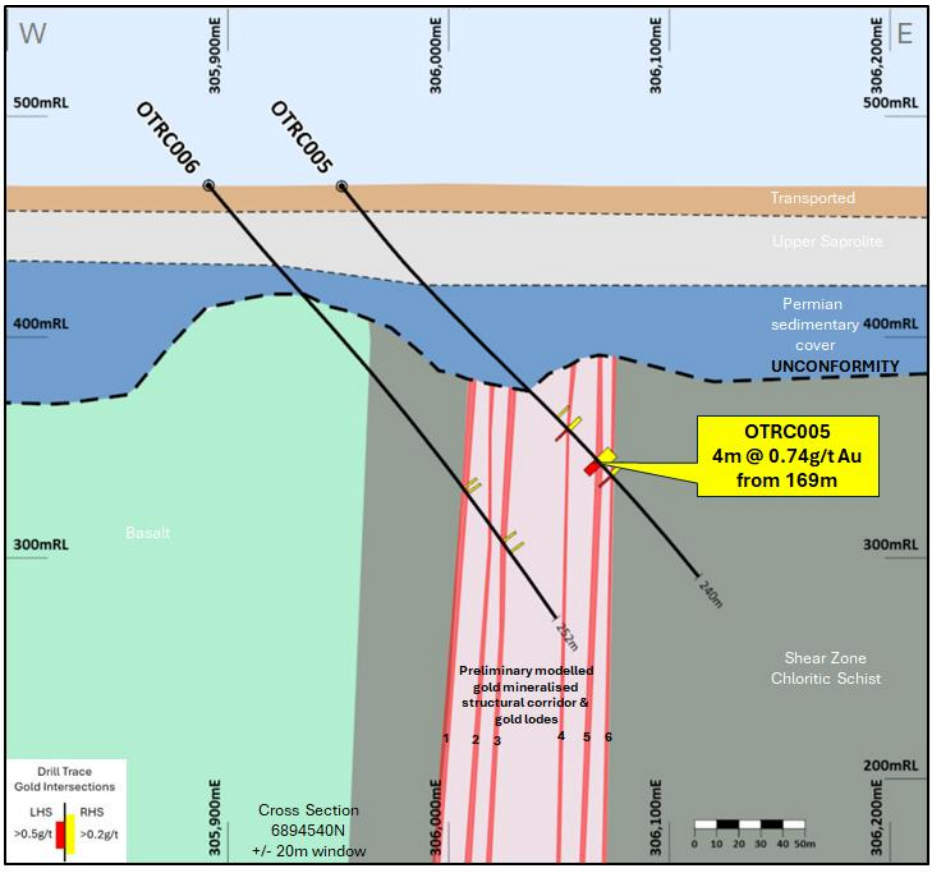



**Figure 8.** Otto 2 Cross Section 6894540N

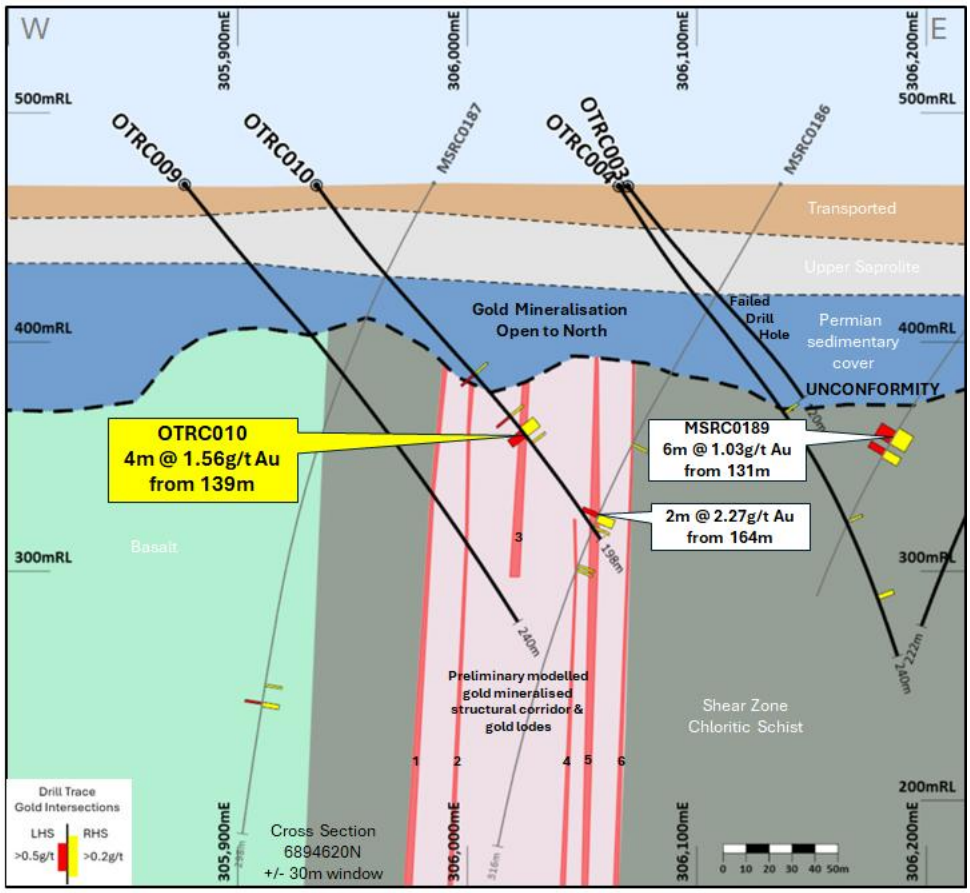



**Figure 9.** Otto 2 Cross Section 6894620N

## Ockerburry 3

The **Ockerburry trend is >5km in strike and hosts substantial drill defined supergene gold anomalies** (Figure 10). Two RC drill holes (OKRC022, OKRC023) targeted the conceptual down plunge continuation of mineralisation at Ockerburry 3 to the north of OKRC020 (**8m @ 1.52g/t Au** from 144m, ASX MAG 22 Jul 2026). Both holes intercepted gold structures highlighted by significant intercepts (>0.5g/t Au) including **3m @ 0.7 g/t Au** from 212m OKRC022, **2m @ 0.79 g/t Au** from 101m, and **1m @ 0.73 g/t Au** from 186m (Table 4) defining a 100m NNW trend of mineralisation.

**Wireline logging will be utilised along the Ockerburry trend, including Ockerburry 3, to gather structural data and plan ongoing exploration drilling.**

## Scone Stone West

**The Scone Stone West prospect is a 4km NE striking gold anomaly**, defined by broad spaced (300m-800m) AC and Rotary Air Blast (RAB) lines (Figure 11). Scone Stone West lies ~800m north-west and parallels the Scone Stone prospect strike. **Scone Stone is defined by a ~1km NE striking, >0.2g/t Au supergene anomaly**.

Host rocks at Scone Stone West are Yandal greenstone belt basalts and dolerites. The top of fresh rock is at about 100m vertical depth. The main controlling structure is interpreted to be a linking structure between the Ockerburry fault and the Mt McClure fault. Basalts are sheared with weak chlorite and <1% disseminated pyrite alteration. Supergene mineralisation defined by historic RAB and AC drilling has not been tested in fresh rock. The significant supergene gold intercept that was the focus of the most recent RC campaign is historic RAB hole MSR2351 which bottomed in 8m @ 0.67 g/t Au from 81m (>0.5g/t Au, <2m internal dilution).

**SCRC020 is the first RC hole drilled into the Scone Stone West gold mineralised corridor**. It was drilled at a dip of -60° and azimuth of 270°. **A 1m @ 0.51g/t Au from 55m intercept** was the result of this drill hole. **Moving forward, a further RC hole will be drilled at an Azimuth of 090° under the anomalous supergene gold.**

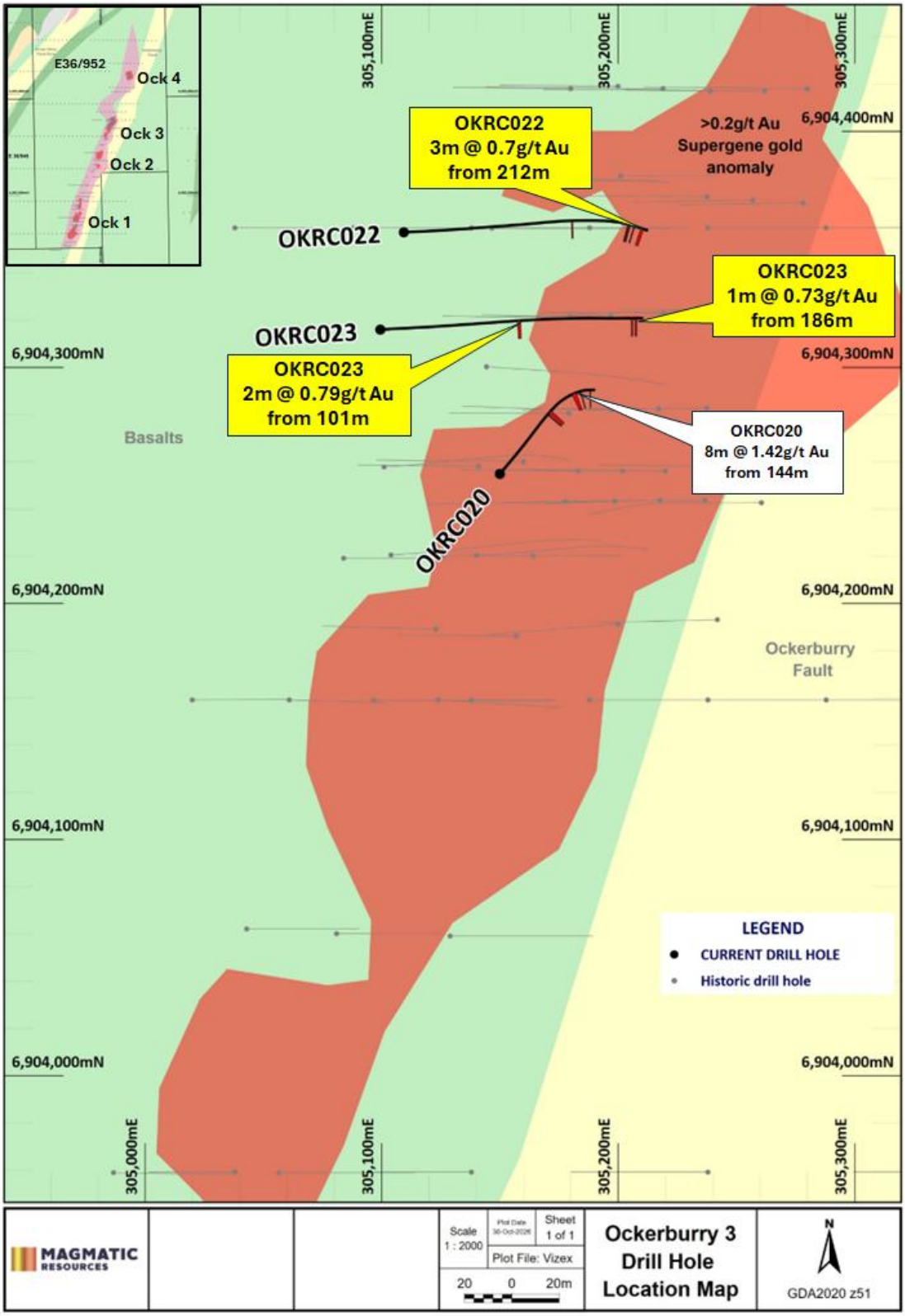



**Figure 10.** Ockerburry 3 plan view and drill results

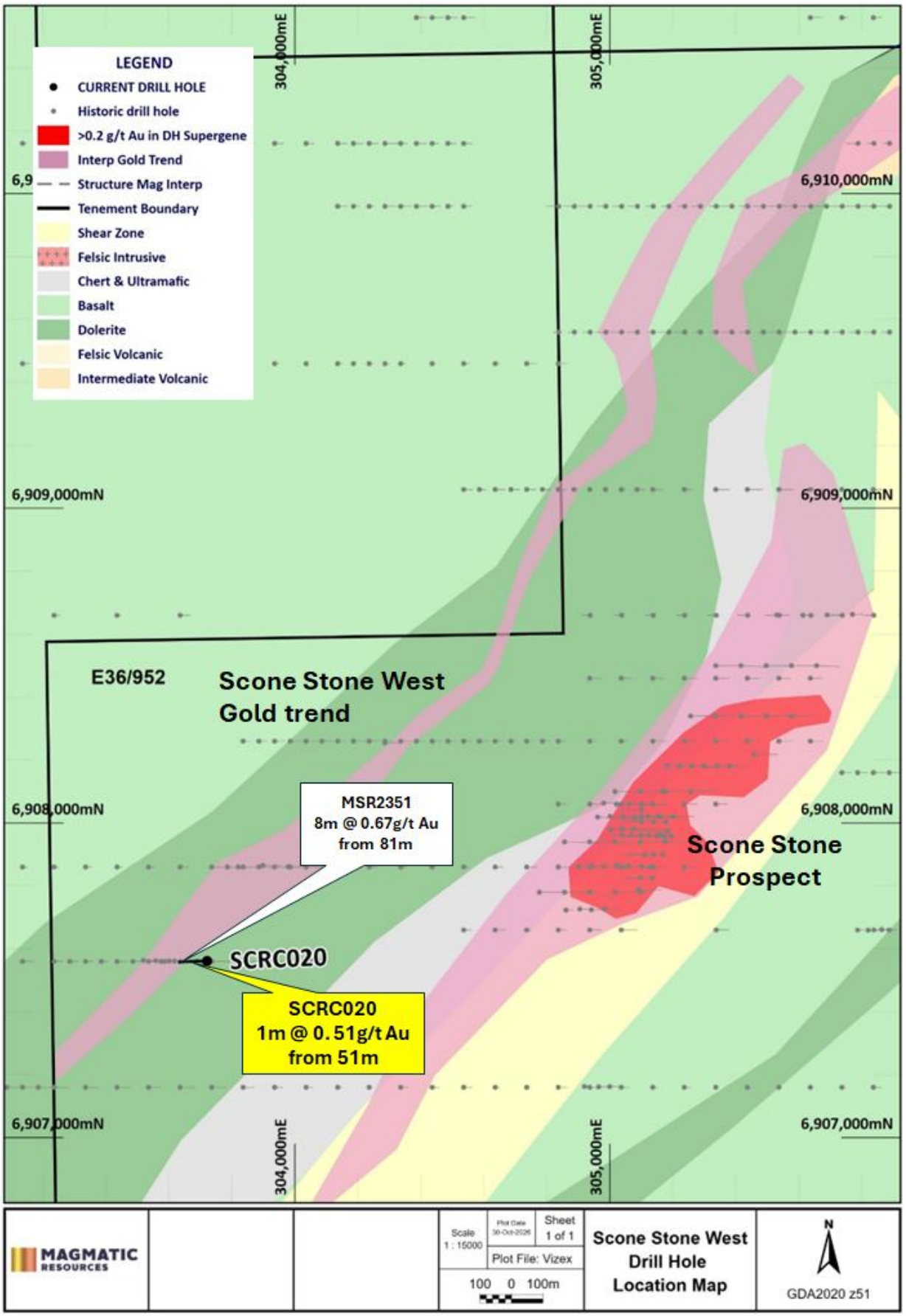



**Figure 11.** Scone Stone West plan view of geology, supergene gold mineralisation, and drill holes and results

Authorised for release by the Board of Directors of Magmatic Resources Limited.

**– ENDS –**

## FOR FURTHER INFORMATION:

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## COMPETENT PERSON

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Darin Rowley who is a Competent Person and member of The Australian Institute of Mining and Metallurgy. Darin Rowley is a full-time employee of the company. Darin Rowley has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Darin Rowley consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

## PREVIOUSLY REPORTED INFORMATION

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results previously reported in the Company's ASX announcement dated 22 July 2026, titled Gold Intercepts Upgrade Weebo Project Exploration Potential, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

## References:

| | |
|---|---|
| *ASX MAG 22 Jul 2026* | *Gold Intercepts Upgrade Weebo Project Exploration Potential* |
| *A66213 Barrick Gold of Australia 2003* | *Warrida Well Region Combined Annual Report 10 January 2002 – 9 January 2003* |
| *Atlas 2021* | *Atlas Geophysics Memorandum M2021077 Weebo Gravity Survey Midas Minerals Ltd* |
| *Allender 2026* | *Methodology used in the generation of the VRMI and gravity 3D models Oct 2026* |

**Table 3** *September 26 RC Drill Collar Table*

| Hole ID | Prospect | Drill type | East GDA 2020 | North GDA 2020 | RL GDA 2020 | Dip | Azimuth GDA 2020 | EOH Depth (m) |
|---|---|---|---|---|---|---|---|---|
| OKRC022 | Ockerburry 3 | RC | 305110.43 | 6904358.65 | 473 | -64 | 88 | 220 |
| OKRC023 | Ockerburry 3 | RC | 305100.51 | 6904317.4 | 472.94 | -60 | 88 | 192 |
| OTRC003 | Otto 2 | RC | 306070.97 | 6894605.46 | 467.92 | -53 | 89 | 120 |
| OTRC004 | Otto 2 | RC | 306067.01 | 6894605.32 | 467.98 | -57 | 90 | 240 |
| OTRC005 | Otto 2 | RC | 305952.58 | 6894540.58 | 468.33 | -51 | 88 | 240 |
| OTRC006 | Otto 2 | RC | 305892.32 | 6894541.32 | 468.69 | -50 | 88 | 252 |
| OTRC007 | Otto 2 | RC | 305900.72 | 6894381.53 | 468.66 | -50 | 88 | 222 |
| OTRC008 | Otto 2 | RC | 305936.65 | 6894302.23 | 468.45 | -50 | 88 | 246 |
| OTRC009 | Otto 2 | RC | 305877.9 | 6894620.72 | 468.68 | -51 | 90 | 240 |
| OTRC010 | Otto 2 | RC | 305935.34 | 6894620.43 | 468.39 | -54 | 90 | 198 |
| OTRC011 | Otto 2 | RC | 306309.4 | 6894601.78 | 467.33 | -57 | 272 | 222 |
| SCRC020 | Scone Stone West | RC | 303723.25 | 6907561.72 | 484.67 | -60 | 269 | 204 |

RC Drill hole coordinates – Trimble RTK GPS, +/- 20mm Horizontal, +/- 35mm Vertical

**Table 4** *September 26 RC Drilling Significant Intercepts (0.5g/t Au cut off)*

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| OKRC022 | Ockerburry 3 | Magmatic Resources 2026 | 142 | 143 | 0.51 | 1 | 1m @ 0.51g/t Au from 142m |
| OKRC022 | Ockerburry 3 | Magmatic Resources 2026 | 197 | 198 | 0.57 | 1 | 1m @ 0.57g/t Au from 197m |
| OKRC022 | Ockerburry 3 | Magmatic Resources 2026 | 199 | 200 | 0.69 | 1 | 1m @ 0.69g/t Au from 199m |
| OKRC022 | Ockerburry 3 | Magmatic Resources 2026 | 204 | 205 | 0.58 | 1 | 1m @ 0.58g/t Au from 204m |
| OKRC022 | Ockerburry 3 | Magmatic Resources 2026 | 212 | 215 | 0.7 | 3 | 3m @ 0.7g/t Au from 212m |
| OKRC023 | Ockerburry 3 | Magmatic Resources 2026 | 101 | 103 | 0.79 | 2 | 2m @ 0.79g/t Au from 101m |
| OKRC023 | Ockerburry 3 | Magmatic Resources 2026 | 183 | 184 | 0.54 | 1 | 1m @ 0.54g/t Au from 183m |
| OKRC023 | Ockerburry 3 | Magmatic Resources 2026 | 186 | 187 | 0.73 | 1 | 1m @ 0.73g/t Au from 186m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 150 | 151 | 0.61 | 1 | 1m @ 0.61g/t Au from 150m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 169 | 173 | 0.74 | 4 | 4m @ 0.74g/t Au from 169m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 179 | 180 | 0.64 | 1 | 1m @ 0.64g/t Au from 179m |
| **OTRC007** | **Otto 2** | **Magmatic Resources 2026** | **144** | **146** | **4.04** | **2** | **2m @ 4.04g/t Au from 144m incl. 1m @ 5.79g/t Au from 144m** |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 178 | 182 | 0.66 | 4 | 4m @ 0.66g/t Au from 178m |
| **OTRC007** | **Otto 2** | **Magmatic Resources 2026** | **184** | **189** | **7.78** | **5** | **5m @ 7.78g/t Au from 184m incl. 2m@18.2 g/t Au from 184m** |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 161 | 163 | 1.1 | 2 | 2m @ 1.1g/t Au from 161m |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 169 | 170 | 1.38 | 1 | 1m @ 1.38g/t Au from 169m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 107 | 108 | 0.9 | 1 | 1m @ 0.9g/t Au from 107m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 131 | 132 | 0.68 | 1 | 1m @ 0.68g/t Au from 131m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 139 | 143 | 1.56 | 4 | 4m @ 1.56g/t Au from 139m |
| OTRC011 | Otto 2 | Magmatic Resources 2026 | 144 | 145 | 0.61 | 1 | 1m @ 0.61g/t Au from 144m |
| SCRC020 | Scone Stone West | Magmatic Resources 2026 | 55 | 56 | 0.51 | 1 | 1m @ 0.51g/t Au from 55m |

On drill rig cyclone cone splitter. 1 m sample intervals. 0.5 g/t Au cut-off. 1m minimum width. <2m internal dilution. ALS Au-AA26 (Fire Assay 50gm) analysis method. QAQC reviewed.

**Table 5** *September 26 RC Drilling Significant Intercepts (0.2g/t Au cut off)*

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 46 | 47 | 0.38 | 1 | 1m @ 0.38g/t Au from 46m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 87 | 88 | 0.28 | 1 | 1m @ 0.28g/t Au from 87m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 142 | 143 | 0.51 | 1 | 1m @ 0.51g/t Au from 142m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 186 | 187 | 0.21 | 1 | 1m @ 0.21g/t Au from 186m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 189 | 190 | 0.2 | 1 | 1m @ 0.2g/t Au from 189m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 193 | 194 | 0.21 | 1 | 1m @ 0.21g/t Au from 193m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 197 | 210 | 0.39 | 13 | 13m @ 0.39g/t Au from 197m |
| OKRC022 | Okerburry 3 | Magmatic Resources 2026 | 211 | 216 | 0.5 | 5 | 5m @ 0.5g/t Au from 211m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 61 | 63 | 0.33 | 2 | 2m @ 0.33g/t Au from 61m |
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 67 | 68 | 0.45 | 1 | 1m @ 0.45g/t Au from 67m |
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 82 | 83 | 0.28 | 1 | 1m @ 0.28g/t Au from 82m |
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 98 | 103 | 0.43 | 5 | 5m @ 0.43g/t Au from 98m |
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 149 | 150 | 0.45 | 1 | 1m @ 0.45g/t Au from 149m |
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 167 | 168 | 0.22 | 1 | 1m @ 0.22g/t Au from 167m |
| OKRC023 | Okerburry 3 | Magmatic Resources 2026 | 180 | 188 | 0.33 | 8 | 8m @ 0.33g/t Au from 180m |
| OTRC004 | Otto 2 | Magmatic Resources 2026 | 122 | 123 | 0.27 | 1 | 1m @ 0.27g/t Au from 122m |
| OTRC004 | Otto 2 | Magmatic Resources 2026 | 136 | 137 | 0.23 | 1 | 1m @ 0.23g/t Au from 136m |
| OTRC004 | Otto 2 | Magmatic Resources 2026 | 177 | 178 | 0.21 | 1 | 1m @ 0.21g/t Au from 177m |
| OTRC004 | Otto 2 | Magmatic Resources 2026 | 212 | 214 | 0.21 | 2 | 2m @ 0.21g/t Au from 212m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 143 | 144 | 0.39 | 1 | 1m @ 0.39g/t Au from 143m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 150 | 152 | 0.46 | 2 | 2m @ 0.46g/t Au from 150m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 169 | 175 | 0.55 | 6 | 6m @ 0.55g/t Au from 169m |
| OTRC005 | Otto 2 | Magmatic Resources 2026 | 178 | 180 | 0.42 | 2 | 2m @ 0.42g/t Au from 178m |
| OTRC006 | Otto 2 | Magmatic Resources 2026 | 179 | 180 | 0.21 | 1 | 1m @ 0.21g/t Au from 179m |
| OTRC006 | Otto 2 | Magmatic Resources 2026 | 182 | 183 | 0.2 | 1 | 1m @ 0.2g/t Au from 182m |
| OTRC006 | Otto 2 | Magmatic Resources 2026 | 209 | 210 | 0.2 | 1 | 1m @ 0.2g/t Au from 209m |
| OTRC006 | Otto 2 | Magmatic Resources 2026 | 215 | 216 | 0.39 | 1 | 1m @ 0.39g/t Au from 215m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 127 | 128 | 0.4 | 1 | 1m @ 0.4g/t Au from 127m |
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 144 | 146 | 4.04 | 2 | 2m @ 4.04g/t Au from 144m |
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 156 | 158 | 0.25 | 2 | 2m @ 0.25g/t Au from 156m |
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 177 | 182 | 0.58 | 5 | 5m @ 0.58g/t Au from 177m |
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 184 | 189 | 7.78 | 5 | 5m @ 7.78g/t Au from 184m |
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 193 | 194 | 0.27 | 1 | 1m @ 0.27g/t Au from 193m |
| OTRC007 | Otto 2 | Magmatic Resources 2026 | 199 | 200 | 0.21 | 1 | 1m @ 0.21g/t Au from 199m |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 145 | 146 | 0.39 | 1 | 1m @ 0.39g/t Au from 145m |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 158 | 164 | 0.44 | 6 | 6m @ 0.44g/t Au from 158m |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 169 | 173 | 0.49 | 4 | 4m @ 0.49g/t Au from 169m |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 174 | 177 | 0.22 | 3 | 3m @ 0.22g/t Au from 174m |
| OTRC008 | Otto 2 | Magmatic Resources 2026 | 191 | 192 | 0.39 | 1 | 1m @ 0.39g/t Au from 191m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 107 | 108 | 0.9 | 1 | 1m @ 0.9g/t Au from 107m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 131 | 132 | 0.68 | 1 | 1m @ 0.68g/t Au from 131m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 138 | 143 | 1.31 | 5 | 5m @ 1.31g/t Au from 138m |
| OTRC010 | Otto 2 | Magmatic Resources 2026 | 146 | 147 | 0.41 | 1 | 1m @ 0.41g/t Au from 146m |
| OTRC011 | Otto 2 | Magmatic Resources 2026 | 144 | 147 | 0.38 | 3 | 3m @ 0.38g/t Au from 144m |
| OTRC011 | Otto 2 | Magmatic Resources 2026 | 159 | 161 | 0.26 | 2 | 2m @ 0.26g/t Au from 159m |
| OTRC011 | Otto 2 | Magmatic Resources 2026 | 169 | 170 | 0.31 | 1 | 1m @ 0.31g/t Au from 169m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| SCRC020 | Scone Stone West | Magmatic Resources 2026 | 55 | 56 | 0.51 | 1 | 1m @ 0.51g/t Au from 55m |

On drill rig cyclone cone splitter. 1 m sample intervals. 0.2 g/t Au cut-off. 1m minimum width. <2m internal dilution. ALS Au-AA26 (Fire Assay 50gm) analysis method. QAQC reviewed.

**Table 6** *Otto 2 Historic RC Drill Collar Table*

| Hole ID | Prospect | Company / Year drilled | Drill type | East GDA 2020 | North GDA 2020 | RL GDA 2020 | Dip | Azimuth GDA 2020 | EOH Depth (m) |
|---|---|---|---|---|---|---|---|---|---|
| MSRC0183 | Otto 2 | Barrick Gold 2002 | RC | 306332.5 | 6894209.88 | 468.32 | -60 | 270 | 298 |
| MSRC0184 | Otto 2 | Barrick Gold 2002 | RC | 306191 | 6894211.98 | 469.03 | -60 | 270 | 178 |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | RC | 306135.8 | 6894403.18 | 468.75 | -60 | 270 | 322 |
| MSRC0186 | Otto 2 | Barrick Gold 2002 | RC | 306137.3 | 6894608.08 | 468.85 | -60 | 270 | 316 |
| MSRC0187 | Otto 2 | Barrick Gold 2002 | RC | 305986.4 | 6894608.08 | 469.3 | -60 | 270 | 298 |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | RC | 306410.7 | 6894007.68 | 468.74 | -55 | 270 | 352 |
| MSRC0189 | Otto 2 | Barrick Gold 2002 | RC | 306262 | 6894609.28 | 468.66 | -55 | 270 | 340 |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | RC | 306236.4 | 6895210.18 | 469.01 | -55 | 270 | 352 |
| MDRC0021 | Otto 2 | Midas Minerals 2021 | RC | 305963.22 | 6894458.43 | 468.27 | -60 | 91 | 116 |
| MDRC0022 | Otto 2 | Midas Minerals 2021 | RC | 305801.83 | 6894454.89 | 468.97 | -59 | 904 | 98 |
| MDRC0042 | Otto 2 | Midas Minerals 2022 | RC | 306068.03 | 6894460.24 | 467.88 | -60 | 90 | 157 |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | RC | 306007.58 | 6894459.45 | 468.12 | -62 | 955 | 250 |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | RC | 305951.44 | 6894463.53 | 469.41 | -62 | 94 | 250 |
| MDRC0045 | Otto 2 | Midas Minerals 2022 | RC | 306071.94 | 6894463.53 | 468.89 | -60 | 93 | 240 |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | RC | 305920.22 | 6894461.22 | 468.38 | -61 | 88 | 240 |
| OTRC002 | Otto 2 | Magmatic Resources 2026 | RC | 305874.12 | 6894457.57 | 468.72 | -61 | 90 | 252 |

Barrick Gold – Handheld GPS. Estimate +-3m horizontal. RL determined from regional topographic DTM
Midas Minerals – Survey grade GPS. MDRC0045 Handheld GPS
Magmatic Resources - RC Drill hole coordinates – Trimble RTK GPS, +/- 20mm Horizontal, +/- 35mm Vertical

**Table 7** *Otto 2 Historic RC Drilling Significant Results (0.5g/t Au cut off)*

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 97 | 98 | 2.15 | 1 | 1m @ 2.15g/t Au from 97m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 151 | 152 | 0.78 | 1 | 1m @ 0.78g/t Au from 151m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 114 | 116 | 0.68 | 2 | 2m @ 0.68g/t Au from 114m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 126 | 127 | 0.52 | 1 | 1m @ 0.52g/t Au from 126m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 129 | 130 | 0.74 | 1 | 1m @ 0.74g/t Au from 129m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 136 | 139 | 1.04 | 3 | 3m @ 1.04g/t Au from 136m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 142 | 143 | 0.58 | 1 | 1m @ 0.58g/t Au from 142m |
| **MSRC0185** | **Otto 2** | **Barrick Gold 2002** | **152** | **154** | **2.84** | **2** | **2m @ 2.84g/t Au from 152m incl. 1m @ 3.96g/t Au from 153m** |
| **MSRC0186** | **Otto 2** | **Barrick Gold 2002** | **164** | **166** | **2.27** | **2** | **2m @ 2.27g/t Au from 164m** |
| MSRC0187 | Otto 2 | Barrick Gold 2002 | 240 | 241 | 0.55 | 1 | 1m @ 0.55g/t Au from 240m |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | 112 | 113 | 0.86 | 1 | 1m @ 0.86g/t Au from 112m |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | 262 | 263 | 0.62 | 1 | 1m @ 0.62g/t Au from 262m |
| **MSRC0189** | **Otto 2** | **Barrick Gold 2002** | **131** | **137** | **1.03** | **6** | **6m @ 1.03g/t Au from 131m** |
| MSRC0189 | Otto 2 | Barrick Gold 2002 | 140 | 144 | 0.6 | 4 | 4m @ 0.6g/t Au from 140m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 116 | 117 | 0.73 | 1 | 1m @ 0.73g/t Au from 116m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 120 | 121 | 1.57 | 1 | 1m @ 1.57g/t Au from 120m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 192 | 193 | 2.37 | 1 | 1m @ 2.37g/t Au from 192m |
| MDRC0021 | Otto 2 | Midas Minerals 2021 | 108 | 112 | 0.99 | 4 | 4m @ 0.99g/t Au from 108m |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 113 | 114 | 0.71 | 1 | 1m @ 0.71g/t Au from 113m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 136 | 137 | 0.52 | 1 | 1m @ 0.52g/t Au from 136m |
| **MDRC0044** | **Otto 2** | **Midas Minerals 2022** | **121** | **123** | **2.2** | **2** | **2m @ 2.2g/t Au from 121m** |
| **MDRC0044** | **Otto 2** | **Midas Minerals 2022** | **164** | **171** | **2.15** | **7** | **7m @ 2.15g/t Au from 164m** |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 240 | 241 | 1.06 | 1 | 1m @ 1.06g/t Au from 240m |
| MDRC0045 | Otto 2 | Midas Minerals 2022 | 108 | 111 | 1.29 | 3 | 3m @ 1.29g/t Au from 108m |
| MDRC0045 | Otto 2 | Midas Minerals 2022 | 159 | 161 | 0.96 | 2 | 2m @ 0.96g/t Au from 159m |
| **OTRC001** | **Otto 2** | **Magmatic Resources 2026** | **137** | **143** | **1.96** | **6** | **6m @ 1.96g/t Au from 137m** |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 155 | 156 | 0.62 | 1 | 1m @ 0.62g/t Au from 155m |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 161 | 162 | 0.56 | 1 | 1m @ 0.56g/t Au from 161m |
| **OTRC001** | **Otto 2** | **Magmatic Resources 2026** | **180** | **183** | **3.67** | **3** | **3m @ 3.67g/t Au from 180m** |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 220 | 221 | 1.37 | 1 | 1m @ 1.37g/t Au from 220m |
| OTRC002 | Otto 2 | Magmatic Resources 2026 | 161 | 162 | 0.86 | 1 | 1m @ 0.86g/t Au from 161m |

On drill rig cyclone cone splitter. 1 m sample intervals. 0.5 g/t Au cut-off. 1m minimum width. <2m internal dilution. (Fire Assay 50gm) analysis method. QAQC reviewed. Amdel laboratory used by Barrick. ALS laboratory used by Midas & Magmatic Resources.

**Table 8** *Otto 2 Historic RC Drilling Significant Results (0.2g/t Au cut off)*

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 94 | 102 | 0.58 | 8 | 8m @ 0.58g/t Au from 94m |
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 124 | 126 | 0.26 | 2 | 2m @ 0.26g/t Au from 124m |
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 151 | 152 | 1.34 | 1 | 1m @ 1.34g/t Au from 151m |
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 172 | 173 | 0.3 | 1 | 1m @ 0.3g/t Au from 172m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 175 | 176 | 0.2 | 1 | 1m @ 0.2g/t Au from 175m |
| MSRC0183 | Otto 2 | Barrick Gold 2002 | 189 | 191 | 0.39 | 2 | 2m @ 0.39g/t Au from 189m |
| MSRC0184 | Otto 2 | Barrick Gold 2002 | 114 | 115 | 0.32 | 1 | 1m @ 0.32g/t Au from 114m |
| MSRC0184 | Otto 2 | Barrick Gold 2002 | 137 | 138 | 0.28 | 1 | 1m @ 0.28g/t Au from 137m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 114 | 116 | 0.7 | 2 | 2m @ 0.7g/t Au from 114m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 126 | 132 | 0.34 | 6 | 6m @ 0.34g/t Au from 126m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 136 | 139 | 1.04 | 3 | 3m @ 1.04g/t Au from 136m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 152 | 156 | 1.6 | 4 | 4m @ 1.6g/t Au from 152m |
| MSRC0185 | Otto 2 | Barrick Gold 2002 | 169 | 170 | 0.28 | 1 | 1m @ 0.28g/t Au from 169m |
| MSRC0186 | Otto 2 | Barrick Gold 2002 | 130 | 131 | 0.22 | 1 | 1m @ 0.22g/t Au from 130m |
| MSRC0186 | Otto 2 | Barrick Gold 2002 | 164 | 168 | 1.21 | 4 | 4m @ 1.21g/t Au from 164m |
| MSRC0186 | Otto 2 | Barrick Gold 2002 | 170 | 171 | 0.23 | 1 | 1m @ 0.23g/t Au from 170m |
| MSRC0186 | Otto 2 | Barrick Gold 2002 | 188 | 189 | 0.2 | 1 | 1m @ 0.2g/t Au from 188m |
| MSRC0186 | Otto 2 | Barrick Gold 2002 | 190 | 191 | 0.27 | 1 | 1m @ 0.27g/t Au from 190m |
| MSRC0187 | Otto 2 | Barrick Gold 2002 | 232 | 233 | 0.28 | 1 | 1m @ 0.28g/t Au from 232m |
| MSRC0187 | Otto 2 | Barrick Gold 2002 | 240 | 242 | 0.47 | 2 | 2m @ 0.47g/t Au from 240m |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | 112 | 113 | 0.86 | 1 | 1m @ 0.86g/t Au from 112m |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | 135 | 136 | 0.2 | 1 | 1m @ 0.2g/t Au from 135m |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | 174 | 175 | 0.27 | 1 | 1m @ 0.27g/t Au from 174m |
| MSRC0188 | Otto 2 | Barrick Gold 2002 | 261 | 263 | 0.69 | 2 | 2m @ 0.69g/t Au from 261m |
| MSRC0189 | Otto 2 | Barrick Gold 2002 | 129 | 137 | 0.87 | 8 | 8m @ 0.87g/t Au from 129m |
| MSRC0189 | Otto 2 | Barrick Gold 2002 | 140 | 144 | 0.59 | 4 | 4m @ 0.59g/t Au from 140m |
| MSRC0189 | Otto 2 | Barrick Gold 2002 | 274 | 275 | 0.25 | 1 | 1m @ 0.25g/t Au from 274m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 108 | 112 | 0.3 | 4 | 4m @ 0.3g/t Au from 108m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 116 | 122 | 0.5 | 6 | 6m @ 0.5g/t Au from 116m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 181 | 182 | 0.32 | 1 | 1m @ 0.32g/t Au from 181m |
| MSRC0190 | Otto 2 | Barrick Gold 2002 | 192 | 194 | 1.34 | 2 | 2m @ 1.34g/t Au from 192m |
| MDRC0021 | Otto 2 | Midas Minerals 2021 | 108 | 114 | 0.73 | 6 | 6m @ 0.73g/t Au from 108m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 90 | 91 | 0.26 | 1 | 1m @ 0.26g/t Au from 90m |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 113 | 114 | 0.71 | 1 | 1m @ 0.71g/t Au from 113m |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 136 | 137 | 0.52 | 1 | 1m @ 0.52g/t Au from 136m |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 204 | 206 | 0.22 | 2 | 2m @ 0.22g/t Au from 204m |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 216 | 218 | 0.29 | 2 | 2m @ 0.29g/t Au from 216m |
| MDRC0043 | Otto 2 | Midas Minerals 2022 | 224 | 225 | 0.33 | 1 | 1m @ 0.33g/t Au from 224m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 104 | 105 | 0.32 | 1 | 1m @ 0.32g/t Au from 104m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 112 | 114 | 0.32 | 2 | 2m @ 0.32g/t Au from 112m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 121 | 123 | 2.2 | 2 | 2m @ 2.2g/t Au from 121m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 162 | 171 | 1.76 | 9 | 9m @ 1.76g/t Au from 162m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 176 | 177 | 0.2 | 1 | 1m @ 0.2g/t Au from 176m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 207 | 208 | 0.31 | 1 | 1m @ 0.31g/t Au from 207m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 215 | 216 | 0.2 | 1 | 1m @ 0.2g/t Au from 215m |
| MDRC0044 | Otto 2 | Midas Minerals 2022 | 240 | 241 | 1.06 | 1 | 1m @ 1.06g/t Au from 240m |
| MDRC0045 | Otto 2 | Midas Minerals 2022 | 108 | 111 | 1.29 | 3 | 3m @ 1.29g/t Au from 108m |
| MDRC0045 | Otto 2 | Midas Minerals 2022 | 134 | 135 | 0.33 | 1 | 1m @ 0.33g/t Au from 134m |
| MDRC0045 | Otto 2 | Midas Minerals 2022 | 159 | 162 | 0.73 | 3 | 3m @ 0.73g/t Au from 159m |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 137 | 144 | 1.75 | 7 | 7m @ 1.75g/t Au from 137m |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 148 | 152 | 0.22 | 4 | 4m @ 0.22g/t Au from 148m |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 153 | 156 | 0.38 | 3 | 3m @ 0.38g/t Au from 153m |

| Hole ID | Prospect | Company / Year Drilled | From (m) | To (m) | grade | down hole length (m) | Interval |
|---|---|---|---|---|---|---|---|
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 161 | 162 | 0.56 | 1 | 1m @ 0.56g/t Au from 161m |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 180 | 185 | 2.31 | 5 | 5m @ 2.31g/t Au from 180m |
| OTRC001 | Otto 2 | Magmatic Resources 2026 | 220 | 221 | 1.37 | 1 | 1m @ 1.37g/t Au from 220m |
| OTRC002 | Otto 2 | Magmatic Resources 2026 | 161 | 162 | 0.86 | 1 | 1m @ 0.86g/t Au from 161m |
| OTRC002 | Otto 2 | Magmatic Resources 2026 | 174 | 175 | 0.21 | 1 | 1m @ 0.21g/t Au from 174m |

On drill rig cyclone cone splitter. 1 m sample intervals. 0.2 g/t Au cut-off. 1m minimum width. <2m internal dilution. (Fire Assay 50gm) analysis method. QAQC reviewed. Amdel laboratory used by Barrick. ALS laboratory used by Midas & Magmatic Resources.

# APPENDIX B: JORC CODE, 2012 EDITION –

## Table 1 – For Exploration Results, JORC Code 2012 Edition

### Section 1 Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.<br>• Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | All drilling and sampling was undertaken in an industry standard manner.<br>Reverse circulation (RC) holes at Weebo were sampled:<br>- Archean lithology was sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m samples ranged from 1.0-3.5kg.<br>- Permian cover sequence at Otto 2 (not known to be gold bearing) were collected at the cyclone by bucket and put in 1 metre piles on the ground. Samples were scoop sampled across piles and collected as a composite of 4 metres for a sample<br>The independent laboratory pulverised the entire samples for analysis as described below.<br>Industry prepared independent standards were inserted 1 in 20. Industry prepared blank material was inserted 1 in 20. Field duplicates were inserted 1 in 20 samples. Laboratory pulp duplicates were inserted 1 in 20 samples. Laboratory grind checks were invoked 1 in 50 samples.<br>Sample sizes are considered appropriate for the material sampled.<br>The samples are considered representative and appropriate for the types of drilling.<br>1m cyclone splitter RC samples are appropriate for use in a mineral resource estimate.<br>RC 4m composite samples of the Otto 2 Permian cover sequence are considered representative |
| **Drilling techniques** | • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | RC drilling - utilised 140mm (5.5 inch) face sampling DTH hammer and inner-tube reverse circulation sample return.<br>. |
| **Drill sample recovery** | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | RC samples were visually assessed for recovery.<br>Samples were generally considered representative with acceptable recovery. Any intervals having less than optimal recovery or possible contamination were recorded.<br>No sample bias was observed. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography<br>• The total length and percentage of the relevant intersections logged. | The entire holes were geologically logged. Logging is qualitative in nature.<br>RC sample logging is appropriate for use in a resource estimation. |
| **Sub-sampling techniques and sample preparation** | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• Measures taken to ensure that the sampling is<br>• representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.<br>• Whether sample sizes are appropriate to the grain size of<br>• the material being sampled. | Archean rock RC sampling at Weebo was, carried out by a cone splitter on the drill rig cyclone and drill cuttings were sampled at 1m intervals.<br>Permian cover samples (thought to be unmineralised) were collected at the cyclone by bucket and put in 1 metre piles on the ground. Samples were scoop sampled across piles and collected as a composite of 4 metres for a sample.<br>Industry prepared independent standards were inserted 1 in 20. Industry prepared blank material was inserted 1 in 20. Field duplicates were inserted 1 in 20 samples. Laboratory pulp duplicates were inserted 1 in 20 samples. Laboratory grind checks were invoked 1 in 50 samples. QAQC was checked and reported within the Geolytic database platform<br>Sample sizes are considered appropriate for the material sampled.<br>The entire samples were dried, jaw crushed and a 250g sub sample pulverised. Pulps were split for analysis. Australian Laboratory Services (ALS) has internal QA/QC procedures to ensure a representative sample.<br>For sample prep samples are dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising ALS preparation techniques PUL-31 grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness.<br>The samples are considered representative and appropriate for the methods of drilling.<br>The 1m cyclone collected RC samples are appropriate for use in a resource estimation. |
| **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.<br>• 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.<br>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | The samples were submitted to a commercial independent laboratory in Kalgoorlie, Western Australia.<br>The samples were transported to the ALS facility in Perth by courier.<br>Following sample preparation outlined in the previous section;<br>All RC samples were assayed for Gold using method Au-AA26 which comprises a 50g Fire Assay and Au-GRA22 for samples which assayed above 100g/t Au<br>Visually mineralised samples were selected for multi element analysis to assist in mineralisation zone characterisation. ME-ICP61 34 element four acid ICP-AES method was used. Analytes analysed are: Ag,Al,As,Ba,Be,Bi,Ca,Cd,Co,Cr,Cu,Fe,Ga,K,La,Li,Mg,Mn,Mo,Na,Ni,P,Pb,S,Sb,Sc,Sr,Th,Ti,Tl,U,V,W,Zn. Over limit multi-element assay methods are listed below:<br>IF Ag >= 100 ppm THEN RUN METHOD Ag-OG62<br>IF Co >= 10000 ppm THEN RUN METHOD Co-OG62<br>IF Cu >= 10000 ppm THEN RUN METHOD Cu-OG62<br>IF Mo >= 10000 ppm THEN RUN METHOD Mo-OG62<br>IF Ni >= 10000 ppm THEN RUN METHOD Ni-OG62<br>IF Pb >= 10000 ppm THEN RUN METHOD Pb-OG62<br>IF Zn >= 10000 ppm THEN RUN METHOD Zn-OG62<br>Based on QA/QC, assays were considered satisfactory. |

| | | |
|---|---|---|
| | | Field duplicates provide an indication of sample variability associated with sampling techniques and coarse gold. No alarming results were received from field duplicates. |
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | Results have been uploaded in digital datasheets prepared by consultants and company personnel. The results have been checked and verified.<br>No adjustments have been made to assay data.<br>Results are reported on a length weighted basis and<br>verified by multiple personnel.<br>All results are reported as downhole drill widths. |
| **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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | All locations have been presented in Zone 51 GDA 2020 MGA.<br>RC hole locations have been surveyed with an accuracy of +/- 20mm Horizontal and +/- 35mm Vertical. Trimble RTK GPS.<br>The terrain drilled is nominally flat to weakly undulating. |
| **Data spacing and distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | The RC data spacing for Otto2 prospect is currently sufficient for Mineral Resource but infill drilling is required for Ore Reserve estimation.<br>Sample compositing has not been applied for RC drilling except in reporting of drill intercepts. |
| **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.<br>• 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. | Drilling is believed to be approximately perpendicular to the strike of mineralisation.<br>Drill hole orientation may have exaggerated intercept intervals and may have resulted in mineralised structures being missed. Given the early stage of exploration the CP is satisfied that determining the true width of mineralised intercepts is not as critical as defining areas containing anomalous results for further exploration. Future follow-up drilling should focus on understanding the orientation of mineralised structures. |
| **Sample security** | • The measures taken to ensure sample security. | Samples were compiled daily into bulker bags by consultants and company personnel. Bulker bags were collected by a transport contractor and delivered direct to the laboratory (ALS Kalgoorlie). |
| **Audits or reviews** | • The results of any audits or reviews of sampling techniques and data. | No audits or reviews of sampling techniques has been undertaken. A review of sample QA/QC is routinely undertaken on receipt of assays. |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Mineral tenement and land tenure status | • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>• 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. | Weebo Project: Exploration licences E36/792, E36/797, E36/798, E36/845, E36/846, E36/860, E36/934, E36/952, E36/1122, E36/1123, E36/1124 and prospecting licence PL36/1878 located east of Leinster in Western Australia.<br><br>There are registered native title interests (Native title exists (non-exclusive)) held by Darlot Native Title Group WCD2022/002. There are no wilderness areas, national park or environmental impediments (other than usual environmental and rehabilitation conditions on which the granted tenements have been granted) over the outlined current areas. There are no current impediments to obtaining a license to operate in the project areas.<br><br>Pre-drilling Aboriginal Heritage surveys are conducted in each drill area before commencement of any work.<br><br>There are several registered heritage sites covering limited areas within the Weebo Project. |
| Exploration done by other parties | • Acknowledgment and appraisal of exploration by other parties. | This report refers to prior exploration results. The prior exploration is comprehensively referenced in the Independent Geologists Report and Appendices within the Midas Resources Limited Prospectus of 3 September 2021, and Midas ASX announcements 22 December 2021 and 25 January 2022.<br><br>Previous Exploration across the project area consists of RAB/aircore and RC drilling by Homestake Gold, Barrick Gold Australia and Midas Minerals.<br><br>Historic AC, RAB and RC across Scone Stone and Ockerburry was undertaken by Homestake Gold in 2000 and 2001. Refer to WAMEX reports A62102 “Warrida Well Region Combined Annual Report period ending 9th January 2001” by P Dunbar January 2001) and WAMEX report A64350 “Warrida Well Region Combined Annual Report period ending 9th January 2002” by P Dunbar, February 2002).<br><br>In 2021 and 2023 Midas Minerals drilled 103 AC holes for 8237m and 46 RC holes for 6795m. |
| Geology | • Deposit type, geological setting and style of mineralisation. | The Weebo Project is located within the Yilgarn Craton, the project overlies a NW to North trending sequence of Archaean greenstones that form part of the Norseman-Wiluna Greenstone Belt of the Kalgoorlie Terrane. The greenstone sequence in the project area comprises tholeiitic and high-magnesian basalts, felsic volcanics, interflow sediments including chert, shale and iron formation, mafic intrusives and ultramafic rocks.<br><br>The Project is prospective for shear and vein hosted gold mineralisation and ultramafic hosted nickel sulphide mineralisation<br><br>Transport Tertiary to Permian sediments are common, a significant number of the auger geochemical samples may be from within transported Wiluna hard pan regolith. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Drill hole Information | • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<br>○ easting and northing of the drill hole collar<br>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>○ dip and azimuth of the hole<br>○ down hole length and interception depth<br>○ hole length.<br>• 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. | Table 1 details Otto 2 drill history<br>Table 2 highlights relevant historic significant intercepts with a brief commentary on the results<br>Table 3 contains details of drill collar location and drill hole directional details (this drill program),<br>Table 4 contains summaries of significant intercepts (>0.5 g/t Au) for RC holes.(this drill program),<br>Table 5 contains summaries of significant intercepts (>0.2 g/t Au) for RC holes (this drill program).<br>Table 6 contains details of Otto 2 prospect historic drill collar drill hole directional details.<br>Table 7 contains summaries of significant intercepts (>0.5 g/t Au) for historic Otto 2 RC holes.<br>Table 8 contains summaries of significant intercepts (>0.2 g/t Au) for historic Otto 2 RC holes.<br>All co-ordinates refer to GDA2020 MGA Zone 51. |
| Data aggregation methods | • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | RC intercepts are reported to a minimum cut-off of 0.5g/t gold with an internal dilution of 2m maximum and a minimum cut-off of 0.5g/t gold with an internal dilution of <2m. |
| | • 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | Intercepts are length weighted averaged. No maximum cuts have been made |
| Relationship between mineralisation widths and intercept lengths | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported<br>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). | The relationship between intercept widths and true widths is unknown. |
| 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<br>• collar locations and appropriate sectional views. | Figures 2, 3, 4, 10, 11 show prospect and drill hole locations.<br>Indicative cross sections for RC drilling are included in Figures 5, 6, 7, 8, 9. |
| 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<br>• practiced to avoid misleading reporting of Exploration Results. | Reporting is comprehensive. |
| 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<br>• characteristics; potential deleterious or contaminating substances. | All relevant and material exploration data for the target areas discussed, has been reported. |
| Further work | • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this<br>• information is not commercially sensitive. | Further drilling is warranted at Otto 2 to improve the understanding of the mineralisation and Scone Stone West to determine gold mineralisation attitude.<br>All relevant diagrams have been incorporated in this report. |