ASX ANNOUNCEMENT **19 November 2026**

Paynes Find Acquisition Expands Murchison Gold Portfolio

Proposed acquisition adds 289 km² of prospective tenure, with Endeavour and Paynes Find North prioritised for RC drilling

- ***Binding term sheet executed to acquire Slipstream Paynes Find Pty Ltd, the holder of the Paynes Find Gold Project in the Murchison Mineral Field, WA***
- ***Advanced targets at Endeavour, Highway and Paynes Find prospects identified by wide spaced soil geochemical sampling***
- ***Endeavour Shear Corridor extends for at least 7km and is open along strike for a total of 17km extent***
- ***Endeavour Prospect geochemical drilling highlights include:***
  - ***18m @ 0.40 g/t Au from 48m, including 4m @ 1.30 g/t Au (MNR039)***
  - ***7m @ 1.07 g/t Au from 32m, including 3m @ 1.95 an (MNR066)***
  - ***12m @ 0.51 g/t Au from 33m (NAC1825)***
- ***Numerous regional soil geochemical anomalies require follow up infill and extension auger soil sampling***
- ***Endeavour prospect Reverse Circulation (RC) drilling campaign designed to test for structures beneath supergene mineralisation intersected in existing shallow RC and Air Core traverses along 1500m of strike***
- ***Paynes Find North anomaly located 700m northwest of Reach Resources Blue Heaven deposit is also a target for immediate RC drill testing***
- ***Paynes Find acquisition complements nearby Kirkalocka Gold Project and is located about 70km from Gylden Resources Kirkalocka Processing Plant***
- ***Scorpion has systematically built the largest landholding along the Dalgaranga–Big Bell shear corridor which remains largely untested by historic exploration***
- ***Soil geochemical sampling and 1000m RC drilling to commence this quarter***

Scorpion Minerals Limited (ASX:SCN) ("**Scorpion"**, "**SCN"** or "**the Company"**) is pleased to announce that it has entered into a binding term sheet ("**Term Sheet**") to acquire 100% of the issued capital of Slipstream Paynes Find Pty Ltd (ACN 651 383 229) ("**Slipstream**") ("**Transaction**").

Slipstream holds a 100% interest in the Paynes Find Gold Project ("**Project**"), which comprises a package of eight exploration licences and two prospecting licences (Table 3) located in the Yalgoo Mineral Field, Murchison Gold Province of Western Australia ("**Tenements**"). Expenditure by Slipstream on the project to date totals about $650,000.

The Project Tenements cover an area of 289km^2 to the west of and encircling the Paynes Find (Goodingnow) Mining Centre within the Archaean Paynes Find greenstone belt. The belt is oriented approximately east–west measuring about 35 km east-west by 20 km north-south. Multiple targets have been identified by historic exploration including soil geochemistry, Rotary Air Blast (RAB) and Air Core (AC) drilling from 1992 to 2026.

SCORPION MINERALS LTD

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
Chief Executive Officer

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Under the Term Sheet, SCN will acquire the shares in Slipstream held by its existing shareholders Slipstream Resources Pty Ltd, Scimitar Investments Pty Ltd and Mrs Anitra Rechner (together, "**Vendors**"). Neither the Vendors nor their associates are related parties of Scorpion. A summary of the material terms of the Transaction is included below.

Commenting on the acquisition, CEO Michael Fotios said*: "We're delighted to have signed a binding agreement to acquire the Paynes Find Gold Project. The project covers 289km² of the Paynes Find greenstone belt and strengthens our position in Western Australia's Murchison region, adding several priority drill targets alongside our existing Kirkalocka Project.*

Historical drilling at Endeavour identified shallow gold mineralisation over approximately 1.5 km of strike. Our first drilling priority is to test the structures beneath that mineralisation. We also plan to drill the Paynes Find North target and use infill soil sampling to refine targets elsewhere along the Endeavour corridor.

Paynes Find is approximately 70 km from Gylden Resources' Kirkalocka processing plant. That proximity adds to the project's strategic appeal and gives us a potential processing option to evaluate if exploration defines an economic deposit."

Paynes Find Historic Exploration Summary

Historic exploration was completed by numerous explorers, including more recently Slipstream, between 1992 and 2026 consisting of geological mapping, airborne magnetics, soil geochemistry, RAB, AC and RC drilling (Figures 1 to 5, Tables 1 and 2) as summarised below.

Prospect	Drill Type	No. Of Holes	Metres	Company	Date
Endeavour	RAB	58	2681.5	Homestake Australia Limited	1992-1993
Endeavour	RAB	10	446	Nexus Minerals NL	1994-1995
Endeavour	AC	30	1282	Norwest Minerals Limited	2018-2019
Highway	RC	20	1132	West Peak Iron Ltd	2013
Highway	AC	20	504	Norwest Minerals Limited	2018-2019

These exploration programmes identified multiple targets (Figure 1) including Endeavour, Highway, Paramount and Paynes Find North. The Endeavour target was tested by wide spaced RAB and AC traverses within the weathered zone and identified significant supergene gold mineralisation along a zone about 1500 metres in length.

Previous exploration at the Highway prospect identified gold soil anomalies however drilling focussed on exploration for iron-ore and the gold targets remain untested.

Significant intercepts have been returned form geochemical drilling (RAB and AC) at the Endeavour prospect (Figures 2 to 4 and Table 1) and are summarised below.

Endeavour Prospect RAB and Air Core Highlights:

- *18m @ 0.40 g/t Au from 48m, including 4m @ 1.30 g/t Au (MNR039)*
- *7m @ 1.07 g/t Au from 32m, including 3m @ 1.95 g/t Au (MNR066)*
- *12m @ 0.51 g/t Au from 33m (NAC1825)*

Intermittent wide spaced soil geochemical sampling was complete NE along strike of Endeavour at 200 metre and 400 metre line spacings targeting the regional Endeavour shear zone along 7km of strike. The wide spaced geochemistry identified another soil anomaly about 4km NE of Endeavour. Infill soil geochemical sampling is required and, in the intervening, poorly sampled area back towards Endeavour (Figure 2). The Endeavour shear zone is interpreted to extend over 17km of strike from SW of Highway to NE of Endeavour.

At the Paramount prospect wide spaced soil geochemistry has identified anomalies on the western margin of an interpreted felsic intrusion that requires infill soil geochemical sampling and drill testing (Figure 5).

The Paynes Find North prospect is located at the north end of Paynes Find mining centre contiguous with Reach Resources tenements and about 700 metres NW of the Blue Heaven gold deposit being developed in conjunction with Andel Resources (Figure 5). Mineralisation is interpreted to be localised along the Daffodil Fault and requires RC drill testing.

Gold mineralisation across the project is structurally controlled (e.g. Endeavour) and appears to be hosted within or adjacent to second and third order splays off the main NE-SW trending shear (Figures 1 and 2). There are a number of these prospective splays in the Paynes Find project area that require further detailed evaluation.

Planned Exploration

Exploration work will continue across the project tenements in the December quarter, with key areas of focus including:

- *Programme of Work Application*
- *RC drilling at Endeavour and Paynes Find Prospects to test for structures beneath soil anomalies and supergene gold mineralisation*
- *Infill auger soil geochemical sampling at 160m by 20m spacing along Endeavour corridor*
- *Follow-up RC drilling of selected regional targets – approx. 1500 metres*
- *Detailed (1:5000 scale) geological mapping*
- *50m line spaced Airborne Magnetic Survey to infill existing available open file data*
- *Detailed lithostructural Interpretation utilising detailed mapping and air magnetics*

Summary of key Transaction terms

A summary of the key terms of the Transaction is as follows:

(i) (**Conditions Precedent**): settlement of the acquisition is subject to satisfaction/waiver of the following conditions precedent (but not limited to):

a. completion of legal, technical and financial due diligence to Scorpion's satisfaction in relation to Slipstream Paynes Find and the Project;

b. the Vendors providing written confirmation, to the satisfaction of Scorpion, that certain Existing Liabilities have been cleared, repaid, extinguished or otherwise, in a tax-effective manner and on terms agreeable to Scorpion; and

c. Scorpion obtaining any necessary third-party consents and approvals.

(ii) (**Consideration Shares**): at settlement, the Company will issue the Vendors (or their nominees) 30,000,000 fully paid ordinary shares in the Company, at a deemed issue price of $0.02 per Consideration Share.

(iii) (**Consideration Options**): at Settlement, the Company will issue the Vendors (or their nominees) 15,000,000 unlisted Options, comprising the three tranches below:

a. 5,000,000 unlisted Options (exercisable at $0.05 and expiring one (1) year from the date of issue);

b. 5,000,000 unlisted Options (exercisable at $0.075 and expiring two (2) years from the date of issue); and

c. 5,000,000 unlisted Options (exercisable at $0.12 and expiring three (3) years from the date of issue).

(iv) (**Deferred Consideration**): subject to Settlement occurring, Scorpion will pay to the Vendors (or their nominees) the following deferred consideration:

a. $250,000 in cash, subject to the Company releasing an announcement to ASX announcing the definition of a JORC 2012-compliant Inferred Mineral Resource of no less than 50,000 oz Au-equivalent within the Tenements;

b. $250,000 in cash, subject to the Company releasing an announcement to ASX announcing the definition of a JORC 2012-compliant Inferred Mineral Resource of no less than 100,000 oz Au-equivalent within the Tenements; and

c. $600,000 in cash, subject to the Company releasing an announcement to ASX announcing the definition of a JORC 2012-compliant Inferred Mineral Resource of no less than 250,000 oz Au-equivalent within the Tenements;

(v) (**Royalty**): there are no current royalty arrangements (except statutory royalties) in place with respect to the Project or minerals extracted or produced from the Tenements.

The Term Sheet contains other terms which are considered standard for agreements of this nature. The Consideration Shares and Consideration Options are intended to be issued using Scorpion's existing capacity under Listing Rule 7.1. An Appendix 3B for the Consideration Shares and Consideration Options accompanies this release.

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

-ENDS-

Enquiries

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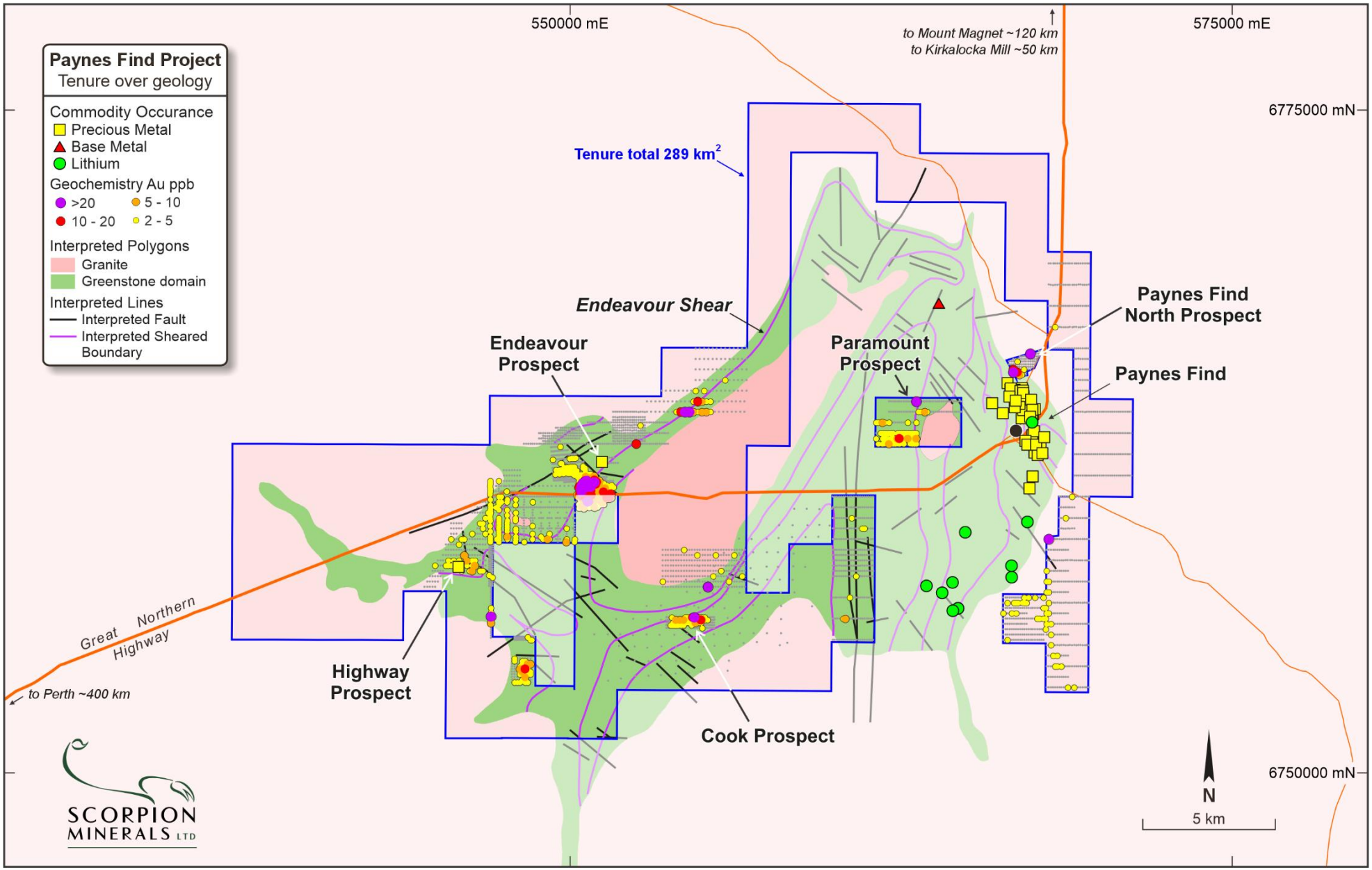

Figure 1: Tenement location plan, geochemistry and regional geology

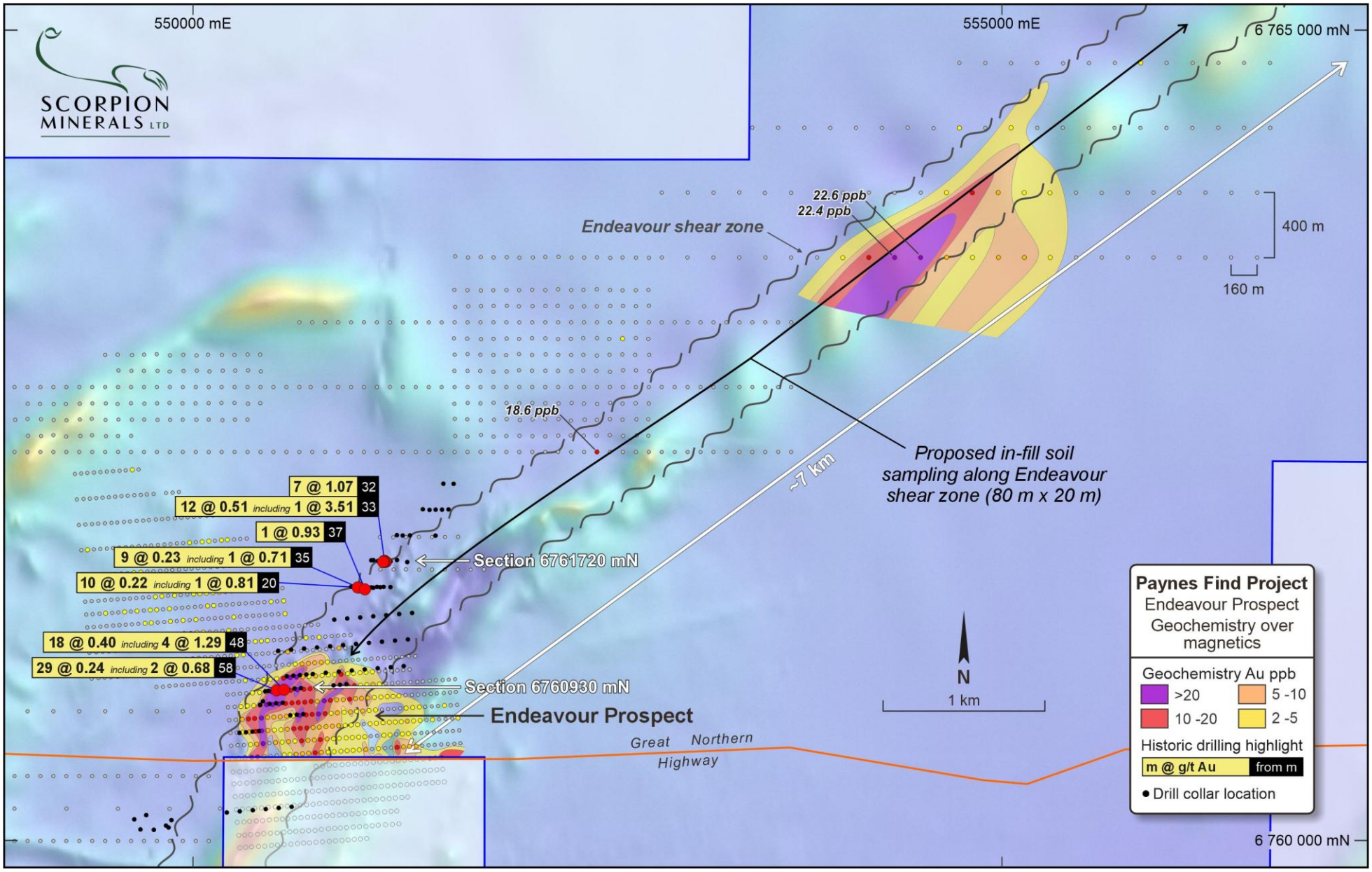

Figure 2: Endeavour prospect soil geochemistry, RAB and AC drilling significant results

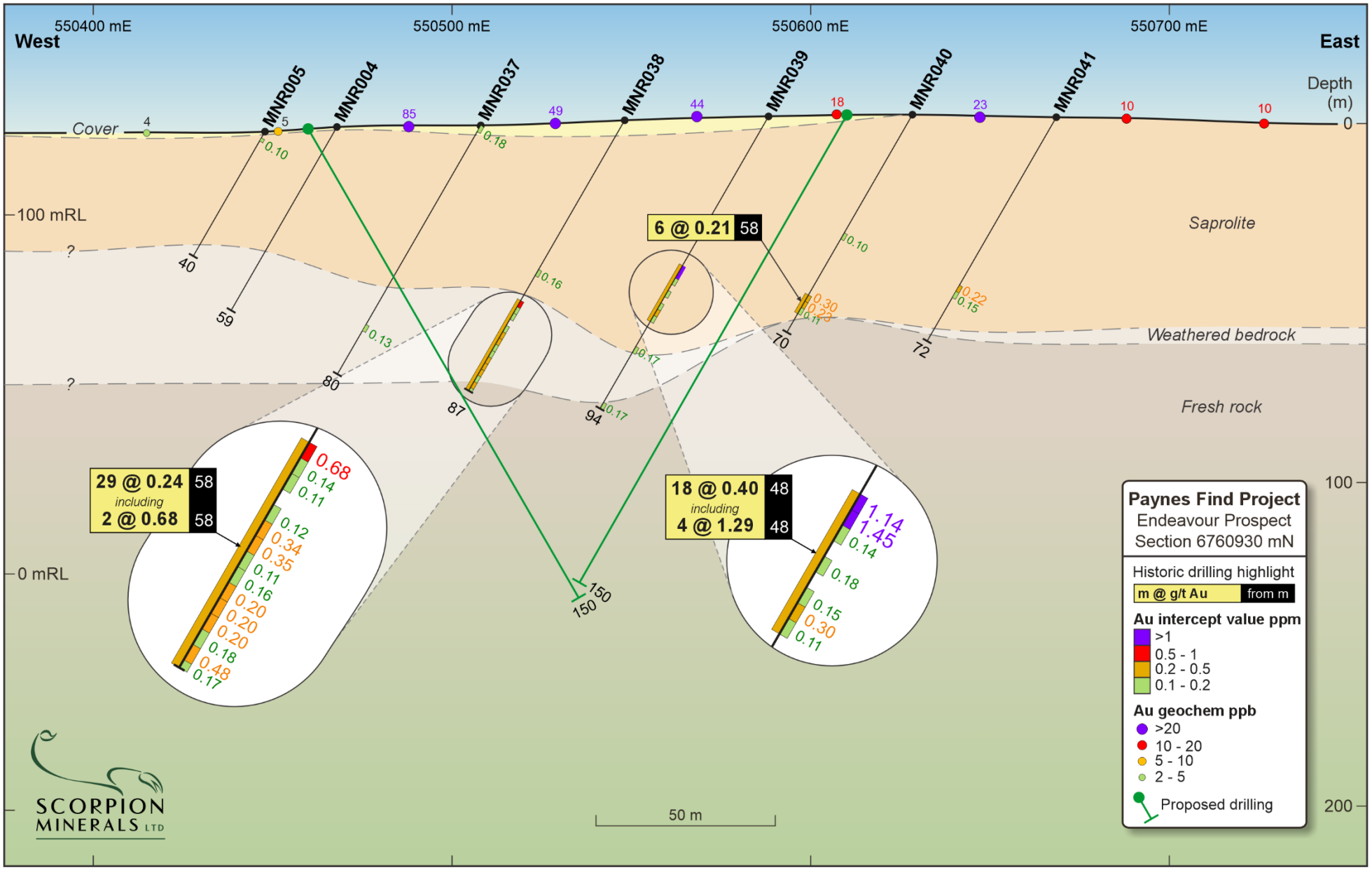

Figure 3: Endeavour prospect cross section 676 0930 mN

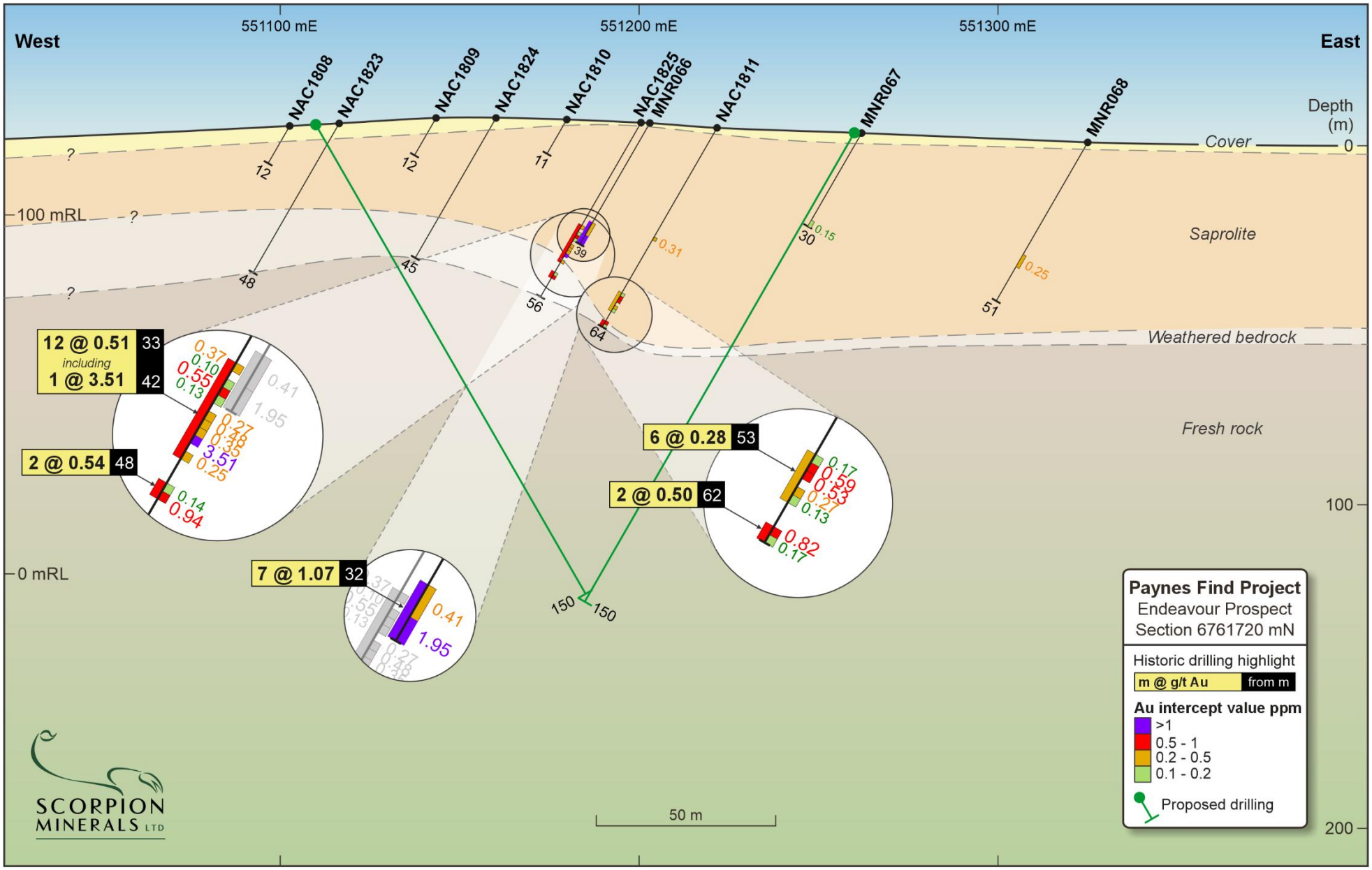

Figure 4: Endeavour prospect cross section 676 1720 mN

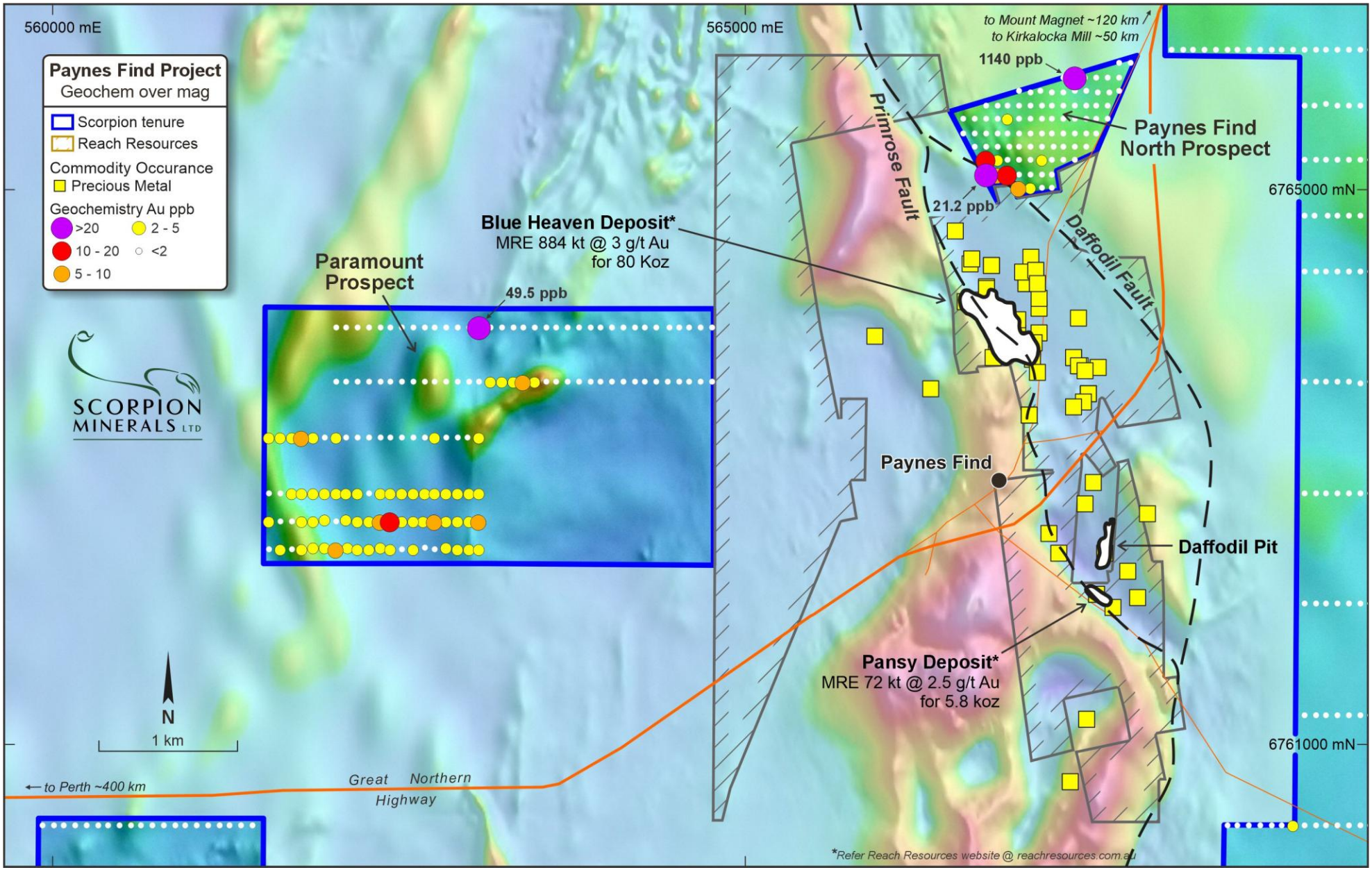

Figure 5: Paynes Find North and Paramount prospects soil geochemistry and location plan

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 Project, located in the Murchison Province of Western Australia.

Pharos Project

The Pharos Project consists of approximately 900 square kilometres of granted tenure, located approximately 50 km northwest of the regional centre 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 by unsealed roads. Scorpion holds a 100% interest in the project and a binding option to acquire the Old Prospect tenements within the project.

The Pharos Project is prospective for gold, lithium, VMS-hosted Cu-Zn-Ag Au, iron ore and PGE-Ni-Cu mineralisation, and contains the Old Prospect gold deposit and Mt Mulcahy copper deposit. The 'Old Prospect North' and 'Old Prospect South' zones of mineralisation contain a combined JORC 2012 Indicated and Inferred Mineral Resource Estimate of 312,395 tonnes @ 2.15 g/t Au for 21,632 oz Au (refer Table 4). 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 5).

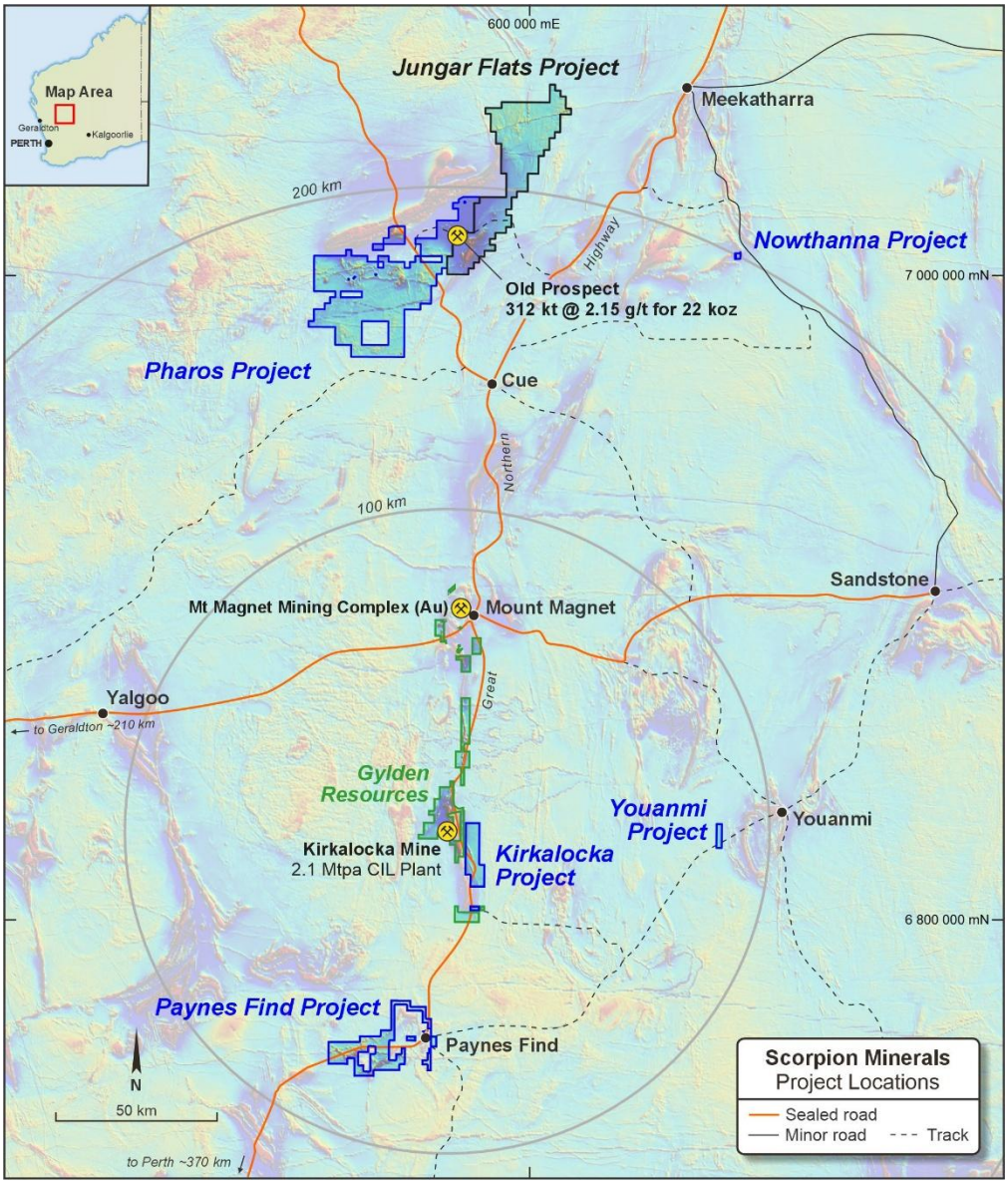

Figure 6: Murchison tenement location plan

Table 1: Endeavour Prospect Significant Historic Drilling Results >= 0.1 g/t Au

Hole ID	East	North	RL	Dip	Azimuth	Depth	From	To	Length	Au g/t	Drill Type
MNR005	550448	6760919	123	-60	268	40	2	3	1	0.10	
MNR006	550415	6760835	122	-60	268	70	0	4	4	0.26	
MNR009	550688	6761182	118	-60	268	77	52	77	25	0.18	
						Including	*60*	*64*	*4*	*0.29*	
MNR011	550848	6761196	115	-60	268	62	36	40	4	0.12	
MNR018	550874	6761360	115	-60	268	44	36	40	4	0.11	
MNR025	550581	6761012	124	-60	268	38	0	4	4	0.10	
MNR026	550621	6761015	123	-60	268	96	0	4	4	0.12	
							52	60	8	0.16	
MNR027	550661	6761019	122	-60	268	68	40	44	4	0.16	
							64	68	4	0.14	
MNR028	550702	6761022	123	-60	268	57	52	56	4	0.12	
MNR033	551063	6761053	117	-60	268	30	28	30	2	0.10	
MNR037	550508	6760924	125	-60	268	80	0	2	2	0.18	
							64	66	2	0.13	
MNR038	550548	6760928	126	-60	268	87	48	50	2	0.16	
							58	87	29	0.24	
						Including	*58*	*60*	*2*	*0.68*	
						and	*68*	*72*	*4*	*0.35*	
						and	*76*	*86*	*10*	*0.25*	
MNR039	550588	6760931	127	-60	268	94	48	66	18	0.40	
						Including	*48*	*52*	*4*	*1.30*	
						and	*62*	*64*	*2*	*0.30*	RAB
							74	76	2	0.17	
							92	94	2	0.17	
MNR040	550628	6760935	128	-60	268	70	38	40	2	0.10	
							58	64	6	0.21	
						Including	*58*	*62*	*4*	*0.27*	
MNR041	550668	6760938	127	-60	268	72	54	58	4	0.19	
						Including	*54*	*56*	*2*	*0.22*	
MNR045	550433	6760857	123	-60	268	75	0	4	4	0.25	
MNR046	550475	6760841	124	-60	268	84	0	4	4	0.10	
							52	64	12	0.16	
						Including	*56*	*60*	*4*	*0.25*	
MNR047	550515	6760844	125	-60	268	63	56	60	4	0.10	
MNR048	550555	6760848	126	-60	268	85	56	60	4	0.10	
MNR051	550369	6760670	121	-60	268	84	48	56	8	0.13	
							60	80	20	0.14	
						Including	*68*	*72*	*4*	*0.20*	
MNR061	549712	6760155	124	-60	268	51	48	51	3	0.10	
MNR066	551203	6761728	126	-60	268	39	32	39	7	1.07	
						Including	*36*	*39*	*3*	*1.95*	
MNR067	551262	6761728	123	-60	268	30	28	30	2	0.15	
MNR068	551325	6761716	120	-60	268	51	36	40	4	0.25	
NAC1811	551222	6761720	124	-60	271	64	35	36	1	0.31	
							53	59	6	0.29	
						Including	*54*	*58*	*4*	*0.35*	
						and	*54*	*56*	*2*	*0.56*	
							62	63	1	0.82	
NAC1825	551201	6761719	126	-60	271	56	33	45	12	0.51	
						Including	*36*	*37*	*1*	*0.55*	
						and	*42*	*43*	*1*	*3.51*	
							48	50	2	0.54	
						Including	*49*	*50*	*1*	*0.94*	AC
NAC1827	551040	6761561	122	-60	271	56	20	30	10	0.22	
						Including	*21*	*23*	*2*	*0.24*	
						and	*26*	*30*	*4*	*0.32*	
						and	*29*	*30*	*1*	*0.81*	
							35	44	9	0.23	
						Including	*35*	*36*	*1*	*0.71*	
						and	*43*	*44*	*1*	*0.53*	
NAC1828	551083	6761550	122	-60	271	42	37	38	1	0.93	
NAC1829	551116	6761557	123	-60	271	47	33	34	1	0.20	

NOTES: No upper cut applied, 0.1 g/t lower cut, allowing 2m internal waste. Coordinate system GDA94z50.

Table 2: Soil Sampling Significant Results, Au >= 10 ppb

Prospect	Sample ID	North	East	Au ppb
Cook	COOK-SO-131	6755751	554940	10
	COOK-SO-162	6755850	554640	11
	COOK-SO-163	6755851	554691	80
	COOK-SO-164	6755849	554741	13
	NWS1234	6757000	555200	27
Endeavour	ENS00016	6762400	552500	19
	ENS01153	6763600	554180	10
	ENS01154	6763600	554340	22
	ENS01155	6763600	554500	23
	ENS01181	6764000	554820	15
	W139505	6760436	550410	13
	W139509	6760447	550565	12
	W139510	6760459	550763	18
	W139511	6760462	550803	10
	W139533	6760374	550572	13
	W139564	6760513	551541	17
	W139574	6760297	550620	10
	W139594	6760354	551402	15
	W139596	6760359	551483	10
	W139609	6760221	550665	29
	W139610	6760223	550705	11
	W189504	6760516	550366	10
	W189505	6760518	550402	14
	W189514	6760544	550758	10
	W189527	6760578	551265	13
	W189543	6760601	550436	38
	W189549	6760618	550674	10
	W189552	6760625	550790	10
	W189579	6760676	550390	15
	W189580	6760679	550428	21
	W189585	6760692	550626	16
	W189586	6760695	550666	13
	W189587	6760697	550706	12
	W189615	6760753	550346	16
	W189616	6760756	550384	17
	W189617	6760759	550426	22
	W189623	6760775	550661	27
	W189624	6760778	550702	12
	W189625	6760781	550740	10
	W189626	6760783	550779	32
	W189627	6760786	550819	11
	W189654	6760838	550418	14
	W189655	6760841	550458	21
	W189656	6760843	550495	38
	W189657	6760846	550534	34
	W189658	6760848	550576	13
	W189659	6760851	550615	19
	W189660	6760854	550653	14
	W189661	6760856	550694	14
	W189662	6760860	550733	13
	W189664	6760865	550814	50
	W189665	6760867	550852	15
	W189668	6760875	550971	14
	W189693	6760922	550488	85
	W189694	6760924	550529	49
	W189695	6760926	550568	44
	W189696	6760930	550607	18
	W189697	6760933	550647	23
	W189698	6760936	550688	10
	W189699	6760939	550727	10
	W189703	6760950	550883	10
	W189704	6760952	550925	22
	W189705	6760955	550964	11
	W189706	6760958	551000	10
	W189743	6761005	550562	10
	W189744	6761008	550604	23
	W189745	6761011	550642	24
	W189752	6761028	550918	11
Paramount	PFS00248	6764000	563080	50
	PFS00419	6762599	562440	12
Paynes Find North	PFS00005	6765200	566740	11
	PFS00727	6765100	566898	12
	PFS00729	6765101	566739	21
	PFS00766	6765801	567379	1140
Regional	APN0534	6753900	548300	10
	ENS01134	6755880	547010	45
	PFS00640	6758803	568077	26

NOTES: Coordinate system GDA94z50

Table 3: Schedule of Tenements

Tenement ID
E 59/2566
E 59/2578
E 59/2581
E 59/2598
E 59/2599
E 59/2601
E 59/3015
E 59/3022
P 59/2242
P 59/2307

Table 4: Current Mineral Resource Estimate, Old Prospect

Mineral Resource Estimate – Old Prospect North and Old Prospect South				
Location	**Category**	**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**
Refer OZZ ASX release 19 November 2021 and SCN ASX release 23 December 2025 for full details				

Table 5: Current Mineral Resource Estimate, Mt Mulcahy

Mineral Resource Estimate – South Limb Pod (Mt Mulcahy)											
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**
Refer SCN ASX release 25 September 2014 for full details, including a list of significant drill intersections for the deposit											

Competent Persons Statement 1

The information in this report that relates to Exploration Results, Exploration Targets and Mineral Resources at the Mt Mulcahy, Pharos and Paynes Find 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 CEO of 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.*	SLIPSTREAM RESOURCES 2022-2026 • Surface geochemical exploration across the Murchison Gold Project comprised multi-year systematic soil and reconnaissance rock chip sampling programs conducted between 2022 and 2026: • 2022 Program (AOL35172): 707 soil samples collected primarily on 800 m × 80 m, 800 m × 160 m, and 400 m × 80 m grids across E59/2566, E59/2581, E59/2598, E59/2599, and P59/2242. • 2023 Program (AOL40662): 216 soil samples collected on 800 m × 80 m and 800 m × 160 m grids, plus 16 rock grab samples collected over pegmatite targets. • 2024 Program (A148441): 323 soil samples collected (164 on E59/2581, 80 on E59/2601, and 76 on E59/2578; plus 3 QA/QC or unallocated samples) on 400 m × 80 m, 200 m × 80 m, and 320 m × 100 m sample site configurations. • 2025 Program (A154463): 583 soil samples collected (196 on E59/2566, 217 on E59/2598, 120 on E59/2599, and 50 on P59/2242) on 400 m × 80 m, 200 m × 80 m, and 320 m × 100 m sample site configurations. • 2026 Program: 754 soil samples collected (16 on E59/2581, 166 on E59/2566, 121 on E59/2598, 195 on E59/2599, 120 on E59/3015, 111 on E59/3022, and 25 on P59/2307) on 400 m × 80 m and 400 m × 160 m sample site configurations. NORWEST MINERALS 2018-2021 • 50 Aircore (AC) Holes. Drilling was conducted by Raglan drilling of Kalgoorlie, WA. Four metre composite samples were scoop sampled from the drill piles. The same weights ranged from 2-3 kg in size. • Soil samples collected in grid patterns from areas of interest on the Project. Soil sample weights were approximately 0.5-1 kg and 0.1-0.3 kg in size, respectively. • Samples from drilling and surface sampling were submitted to Intertek Genalysis in Perth, WA for sample preparation and analysis. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • 10 Rab Holes were drilled by McInnes Exploration Services utilising a Toyota Landcruiser mounted Mantis 60 with an Atlas Copco XAS 125 compressor delivering 260cfm/120PSI. A 3.5" diameter hole was drilled mostly using a blade with hammer use restricted to hard rock and quartz zones. All holes were drill at -60 grid west. • Composites ranged from 3-4m. • Samples sent to Genalysis for Au assay by AAS HOMESTAKE AUSTRALIA 1992-1994 (WAMEX report a38766) • 58 RAB Holes • Samples were composited over a maximum interval of 4m.

Criteria	JORC Code explanation	Commentary
		• Samples were analysed for gold by Minlab using aqua regia digest. • Soil sampling at 80 x 40 m spacing and at 160 x 40 m spacing. Samples were sieved down to -20# and submitted for analysis by Australian Laboratory Services using 50 g aqua regia digest, carbon rod finish. • No other information, refer WAMEX report a38766.
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).*	SLIPSTREAM RESOURCES • No drilling conducted. NORWEST MINERALS • AC drilling used a 3-inch blade bit. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • RAB drilling, 3.5" diameter. HOMESTAKE AUSTRALIA • RAB Drilling. No other information, refer WAMEX report a38766.
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.*	SLIPSTREAM RESOURCES • No drilling conducted. NORWEST MINERALS • AC drilling was mostly dry sample with the occasional wet or moist sample. Overall, the drilling was very dry. Recoveries were good. • AC holes were kept as dry as possible to maintain good recoveries and minimise potential contamination. • No relationship between grade and recovery is known. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • No information available HOMESTAKE AUSTRALIA • RAB Drilling. Drilling conditions in the most anomalous area were difficult due to the thickness of the clay zone above bedrock and because of this several holes were abandoned before refusal due to blocking. • No other information, refer WAMEX report a38766.
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.*	SLIPSTREAM RESOURCES • No drilling conducted. • Basic soil sample descriptions (regolith/soil character) and rock chip lithological observations were recorded at sample collection sites. NORWEST MINERALS • AC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, mineralization and veining. All holes were logged in full. • Soil samples and sample locations were qualatively logged for lithology and regolith type. WEST PEAK IRON 2013 • No information available

Criteria	JORC Code explanation	Commentary
		NEXUS MINERALS 1994-1995 • No information available HOMESTAKE AUSTRALIA • RAB drilling was logged on paper and is available only in the WAMEX report. • No other information, refer WAMEX report a38766.

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.*
		SLIPSTREAM RESOURCES
		• Soil samples were collected as surface/sub-surface residual soil samples from regular grid stations by sampling the B soil horizon (digging a 20–30 cm hole) to obtain a 250–350 g sample of the -2 mm soil fraction.
		• Samples were submitted to ALS Global (Perth) for industry-standard laboratory preparation and sub-sampling:
		  ○ 2022, 2023, 2025 & 2026 Soil Programs: Pulverised (250 g split) to 85% passing <75 µm, from which a 25 g nominal analytical charge was split for super-trace gold and multi-element aqua regia analysis (AuME-ST43).
		  ○ 2023 Rock Chip Program (16 samples): Fine crushed to <2 mm and pulverised (750 g rock chip split) to 85% passing <75 µm at ALS to split a 0.02 g charge for sodium peroxide fusion ICP-MS analysis (ME-MS89L).
		  ○ 2024 Soil Program (323 samples): Screened/prepared at ALS to split a 50 g nominal charge (pulverised to 85% passing <75 µm) for fire assay gold analysis (Au-ICP22) and a separate 30 g unpulverised -2 mm split for weak ammonium sulphate leach analysis (ME-MS19).
		• Sample charge sizes (25 g to 50 g for soils) are considered appropriate for early-stage geochemical screening. No field duplicates were collected during the sampling programs.
		NORWEST MINERALS
		• AC samples was collected from a rig mounted cyclone and then placed in 10m rows on the ground. A metal scoop was then used to collect representative 4m composite samples for assay submission.
		• There were no standards inserted for the AC or the soil/rock chip samples.
		• Soil samples were hand collected from pits 10-15 cm deep dug with a shovel, samples were 0.1-0.3 kg in size.
		• The sample sizes and analysis size are considered appropriate to correctly represent the mineralization based on the style of mineralization, sampling methodology and assay value ranges for the commodities of interest.
		• Samples were submitted to Intertek Genalysis Perth for analysis.
		• Soil samples were pulverized down to 80% passing 75 microns.
		WEST PEAK IRON 2013
		• No information available
		NEXUS MINERALS 1994-1995
		• No information available
		HOMESTAKE AUSTRALIA
		• RAB Drilling. Samples were composited over a maximum interval of 4m.
		• Samples were analysed for gold by Minlab using aqua regia digest.

Criteria	JORC Code explanation	Commentary
		• No record of standards used or laboratory procedures. • No other information, refer WAMEX report a38766.

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.*
		SLIPSTREAM RESOURCES
		• All samples were analysed at ALS Global (Perth), an ISO-accredited commercial laboratory, using industry-standard total, near-total, and partial digestion techniques:
		  ○ AuME-ST43 (2022, 2023, 2025 & 2026 Soils): 25 g sample digested by aqua regia with super-trace ICP-MS/ICP-AES finish for 53 elements (Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr). Aqua regia is a near-total digest for sulphides and adsorbed metals, and partial for refractory silicate/oxide minerals.
		  ○ Au-ICP22 (2024 Soils): 50 g nominal sample weight analysed by lead-collection Fire Assay with ICP-AES finish (total gold determination).
		  ○ ME-MS19 (2024 Soils): 30 g sample subjected to a Super-Trace ammonium sulphate ((NH4)2SO4) weak desorptive leach with ICP-AES/ICP-MS finish for 47 elements (Al, B, Ba, Be, Ca, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Gd, Hf, Ho, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Sc, Si, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, and Zr). This is a partial leach specifically designed to measure weakly bound/exchangeable ionic adsorption clay (IAC) REE fractions.
		  ○ ME-MS89L (2023 Rock Chips): 0.02 g charge analysed via sodium peroxide (Na2O2) total fusion with ICP-MS finish for 50 elements.
		• Cross-method validation in 2024 on E59/2581 demonstrated strong spatial correlation between total/near-total aqua regia contours and partial (NH4)2SO4 leach contours for Ni, Cu, and Ce.
		• No company-inserted CRMs, blanks, or field duplicates were submitted; laboratory QA/QC relied on ALS internal certified reference materials (CRMs), blanks, and pulp duplicates, which established acceptable levels of accuracy and precision for early-stage surface geochemical screening.
		NORWEST MINERALS
		• The prepared Aircore, rockchip and soil samples underwent Aqua Regia digestion for inductively coupled plasma mass spectrometry (ICP-MS) for 33 element analysis.
		• The assay method and laboratory procedures were appropriate for this style of mineralization. The Aqua Regia and ICP-MS techniques for the surface samples were designed to measure low level multi-element concentrations. The fire assay and ICP-OES techniques for the RC chips were designed to return precise precious metal recoveries.
		• The Intertek Genalysis lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples.
		• Laboratory procedures are within industry standards and are appropriate for the commodities of interest.
		WEST PEAK IRON 2013

Criteria	JORC Code explanation	Commentary
		• No information available NEXUS MINERALS 1994-1995 • Samples sent to Genalysis for Au assay by AAS • No other information available HOMESTAKE AUSTRALIA • Samples were analysed by for gold by Minlab using aqua regia digest • No other information, refer WAMEX report a38766.
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.*	SLIPSTREAM RESOURCES • No drilling intersections are reported. • Certified laboratory assay files (e.g., ALS batch reports PH22198864, PH22281332, PH22217292, PH22281333 and subsequent 2023–2025 certificates; 2026 certificates pending) were received digitally from ALS Global and compiled and analyzed. • Repeatability across overlapping programs was verified on E59/2581, where 2024 N–S fire assay soil lines (3–8 ppb Au) replicated the 2022 E–W aqua regia gold baseline, and 2024 Ni–Cu contours replicated the 2022 Anomaly 20 footprint. • No mathematical adjustments or top-cuts have been applied to the raw assay data. NORWEST MINERALS • Consultant geologists, from Apex Geoscience, were involved in the logging of the drilling. Apex was involved in the whole process including drill hole supervision, chip sample collection and importing of the completed assay results. Drill hole logs were inspected to verify the correlation of mineralized zones between assay results and lithology/alteration/mineralization. The entire chain of custody of this recent drilling was supervised by Apex. • Surface samples were collected by Apex Geoscience Australia field geologists. • The sample sizes are considered to be appropriate for the type, style and consistency of mineralization encountered. • The assay results of RC chips, rock samples and soil samples are comparable with the observed mineralogy. • The assay method and laboratory procedures were appropriate for this style of mineralization. • Data was reported by the laboratory and no adjustment of data was undertaken. • All assay results were verified by alternative company personnel and the Qualified Person before release. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • No information available HOMESTAKE AUSTRALIA • No information, refer WAMEX report a38766.

Criteria	JORC Code explanation	Commentary
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.*	SLIPSTREAM RESOURCES • All soil and rock chip sample coordinates were recorded using a handheld Garmin GPS unit with a horizontal accuracy of approximately ±3 m. • The grid system used is Geocentric Datum of Australia 1994 (GDA94), Map Grid of Australia (MGA) Zone 50 (spanning 1:250,000 map sheet Ninghan SH50-07 and 1:100,000 sheets Ninghan 2339 and Maranalgo 2439). • Topographic control is derived from handheld GPS elevation readings and regional SRTM/DEM datasets, which is adequate for early-stage surface geochemical exploration. NORWEST MINERALS • AC drill hole locations were picked up using a handheld Garmin GPS, considered to be accurate to ± 5 m. • soil sampling was conducted on several nominal grids (100 x 200 m or 50 x 50 m) using a handheld Garmin GPS, considered to be accurate to ± 5 m. • All coordinates were recorded in MGA Zone 50 datum GDA94. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • No information available HOMESTAKE AUSTRALIA • No information, refer WAMEX report a38766.
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.*	SLIPSTREAM RESOURCES • Soil sampling was conducted on reconnaissance to semi-detailed grid spacings of 800 m × 80 m and 800 m × 160 m (2022–2023), 400 m × 80 m, 200 m × 80 m, and 320 m × 100 m (2024–2025), and 400 m × 80 m and 400 m × 160 m (2026). • The data spacing and distribution are appropriate for early-stage regional reconnaissance and anomaly definition, and are not sufficient to establish geological and grade continuity for Mineral Resource estimation. • No sample compositing was applied. NORWEST MINERALS • AC drilling targeted the Endeavour and Highway shear zones that were interpreted from the aeromagnetic datasets. At the Endeavour prospect difficulties were encountered in getting some of the holes to bedrock blade refusal. These holes were re drilled and achieved bedrock blade refusal. Holes were spaced 2- to 40m spacing along the 160m drill lines for the Endeavour drilling. The highway drilling was spaced with 320m line spacing and 80m spacing along the lines. • Soil sampling was conducted on nominal grids of 100 x 100 m, 50 x 100 m or 450 x 100 m spacing, depending on the size of the area of interest, and the density of any historic sampling in the area. WEST PEAK IRON 2013 • No information available

Criteria	JORC Code explanation	Commentary
		NEXUS MINERALS 1994-1995 • No information available HOMESTAKE AUSTRALIA • RAB drilling was targeted at soil sampling anomalies. • Soil sampling was at 80 x 40 m spacing and at 160 x 40 m spacing. • No other information, refer WAMEX report.
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.*	SLIPSTREAM RESOURCES • Sampling lines were predominantly oriented East–West across the NNW–SSE to N–S structural trend of the Paynes Find greenstone belt, Paynes Find Shear Zone (PFSZ), and adjacent granitoid margins to achieve unbiased cross-strike geochemical sampling. • On E59/2581 (2024 infill program), lines were oriented North–South to test WNW/ENE-trending magnetic and Ni–Cu–PGE features identified in the 2022 E–W grid; while E–W/N–S line orientation differences slightly affect contour geometry along oblique structures, the combined orthogonal datasets confirm the underlying lithological trend without introducing material directional bias. NORWEST MINERALS • All AC drilling was oriented -60° to the west (270°). WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • All RAB drilling was orientated -60° grid west (270°). • No other information available. HOMESTAKE AUSTRALIA • All RAB drilling was orientated -60° grid west (270°). • No other information, refer WAMEX report.
Sample security	• *The measures taken to ensure sample security.*	SLIPSTREAM RESOURCES • Samples were collected in pre-numbered bags by company personnel/contractors, securely packed into polyweave sacks/bulka bags, and transported directly to ALS Global in Perth via company vehicle or tracked commercial freight, where sample counts and bag integrity were verified upon laboratory receipt. NORWEST MINERALS • Sample security. Samples that were collected from the field into pre-numbered calico bags and loaded into polyweave bags for transport to the laboratory. The chain of custody for samples from collection to delivery at the laboratory was handled by Apex Geoscience Australia personnel. • The sample submission was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • No information available

Criteria	JORC Code explanation	Commentary
		HOMESTAKE AUSTRALIA • No other information, refer WAMEX report a38766.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	SLIPSTREAM RESOURCES • Several audits of the sampling techniques and assay data have been completed by an external geochemical consultant. Internal technical reviews of the 2022–2025 geochemical datasets (and 2026 sample design) were completed by Slipstream Resources technical staff, external geophysical/geochemical consultants (2023 ASTER/Sentinel and REE review). NORWEST MINERALS • No formal audits or reviews were conducted. WEST PEAK IRON 2013 • No information available NEXUS MINERALS 1994-1995 • No information available HOMESTAKE AUSTRALIA • No other information, refer WAMEX report a38766.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Paynes Find Project (DMPE Combined Reporting Group C320/2022) comprises ten granted tenements covering approximately 276–289 km², located ~400 km north of Perth via the Great Northern Highway in the Yalgoo/Murchison Mineral Field, Western Australia • E 59/2566, E 59/2578, E 59/2581, E 59/2598, E 59/2599, E 59/2601, E 59/3015, E 59/3022 P 59/2242 and P 59/2307 are granted exploration and prospecting licences held in the name of Slipstream Resources PTY LTD. • There are no determined Native Title claims affecting the tenure, no heritage surveys have been completed to date, and there are no third-party joint venture, royalty, or commercial agreements encumbering the tenements. • All tenements are granted and in good standing at the time of reporting with no known legal or environmental impediments to conducting exploration.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Paynes Find goldfield has produced high-grade, small-tonnage gold from quartz veins since 1911. Historical exploration documented in DMIRS/DMPE WAMEX open-file reports includes: • Base Metals & EM (1976–1986): North Flinders Mines Ltd and CRA Exploration Pty Ltd (A19385, A20110) explored for Scuddles-style VMS and base metals, reporting rock chips up to 2.2% Cu, 10% Pb, 520 ppm Ag, and 1.01 ppm Au, alongside airborne magnetic/radiometric/INPUT EM and ground SIROTEM surveys. • Gold Drilling & Geochemistry (1988–2011): A26228 completed 238 RAB holes (7,421 m) near the House, Battery, and Daffodil prospects. Homestake Gold of Australia Ltd / Nexus Minerals (1992–1999) identified the Endeavour Shear anomaly (278 ppb Au pisolite; RAB

Criteria	JORC Code explanation	Commentary
		intercepts up to 4 m @ 1.32 g/t Au and 3 m @ 1.95 g/t Au). Prosperity Resources (2007–2011) conducted mapping and magnetic reviews over Mt Harry / Endeavour. • Iron Ore, Ni–Cu & Aircore Drilling (2011–2019): West Peak Iron Ltd drilled 1,132 m RC over BIF targets at the Highway Prospect (rock chips averaging 56.93% Fe). Aphex Minerals Pty Ltd (2013–2017) resampled West Peak RC holes for Ni–Cu–Co and completed MLTEM surveys (identifying Conductor B). Norwest Minerals Ltd (2019) collected 547 soil samples and drilled 50 aircore holes (1,786 m), intersecting 12 m @ 1.19 g/t Au (incl. 4 m @ 2.52 g/t Au in NAC1825) at Endeavour and 19 m @ 984 ppm Ni (incl. 8 m @ 1,186 ppm Ni in NAC1835) at Highway.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project lies within the Archaean Paynes Find Fold Belt (Youanmi Terrane / Southern Cross Domain of the Yilgarn Craton), comprising four supracrustal associations of lower/upper mafic-ultramafic volcanics (metagabbro, tholeiitic metabasalt, pyroxenite, serpentinite, actinolite-tremolite schist) and pelitic/BIF sedimentary units metamorphosed to upper greenschist–lower amphibolite facies (Lipple et al., 1983), bounded by Walganna Suite, Tuckanarra Suite, Cundimurra Monzogranite, and Big Bell Suite granitoids. • Eastern Sector (P59/2242, E59/2566, E59/2578, E59/2601): Hosted by the NNW-striking, steeply SW-dipping (60–80°) Paynes Find Gneiss (hornblende-biotite-quartz-oligoclase tonalite gneiss within the Paynes Find Shear Zone bounded by the Primrose and Daffodil Faults), adjacent porphyritic/even-grained adamellites, pegmatite/aplite dyke swarms, and eastern ultramafic-mafic greenstones. • Western Sector (E59/2581, E59/2598, E59/2599, E59/3015, E59/3022, P59/2307): Covers folded basaltic and dacitic metavolcanics, BIF, and ultramafic schists intruded by deformed granitoids along the Endeavour and Highway shear corridors. • Target mineralisation styles include structurally controlled orogenic lode-gold and sheared granitoid/intrusion-hosted gold systems, magmatic mafic-ultramafic Ni–Cu–PGE sulphides, and secondary assessment of LCT pegmatites and regolith-hosted IAC REEs.

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.

Criteria	JORC Code explanation	Commentary
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.*	• Length weighted intersections are reported. • No high cuts have been applied. • Metal equivalent values are not being reported
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 • Geometry is not known at this stage of exploration • Downhole lengths reported, 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