RC DRILLING AT *GULLS BLOW*

DELIVERS HIGH-GRADE GOLD RESULTS

Highlights

- **First drilling in over 40 years at Gulls Blow delivers high-grade gold results confirming and exceeding historical intercepts**
- **Multiple shallow, high-grade gold intercepts from new drilling include;**
  - **6m @ 7.40 g/t Au from 20m (incl. 3m @ 13.3 g/t Au)**
  - **5m @ 4.83 g/t Au from 44m (incl. 1m @ 21.0 g/t Au)**
  - **8m @ 1.41 g/t Au from 24m (incl. 1m @ 7.80 g/t Au)**
- **Results confirm and extend the historic gold trend, with significant gold now traced more than 350m**
- **Results validate previously non-JORC historical intercepts including;**
  - **6m @ 4.9 g/t Au from 38m (incl. 2m @ 10.8 g/t Au)**
  - **22m @ 1.2 g/t Au from 44m**
- **Further work underway to test sparsely drilled, related Gulls Blow-Masons Flat Trend extending 1.2km south**

Cazaly Resources Limited (ASX: CAZ) (Cazaly) or (the Company) is pleased to announce the results of Reverse Circulation drilling at the *Gulls Blow* gold prospect. The prospect is part of the Company's *Goongarrie Gold Project* (Cazaly 51% earning 80%) located 90km north of Kalgoorlie in Western Australia's Eastern Goldfields (Figure 1).

Cazaly's Managing Director, Adrian Byass, commented:

"These results confirm the opportunity still existing in the Goldfields, with prospects such as this unloved for 40 years. This was a small programme with a specific task – to validate significant historical drilling. It has done more than that by exceeding and extending into open territory the mineralisation. This builds on our success to date within the project at sites such as Duke of York. The next steps involve planning further work to further test the extent and tenor of these results. This fits nicely into what we are building in the greater Goongarrie Project as a whole."

Gulls Blow Drilling Results

A total of 10 Reverse Circulation (RC) drill holes for 1,074 m were completed at the *Gulls Blow* prospect in October as part of the Company's ongoing exploration strategy to target shallow high-grade gold. This was the first Cazaly drill program at Gulls Blow but follows on from RC drilling completed earlier in the year on the sheared western mafic package. RC drilling in February to the south at *Mason's Flat* included a best intercept of **7m @ 1.95/t** gold from 46m (CAZ: 20th May 2026: "High-Grade Gold Confirmed at Goongarrie"). **This result is in the same sheared mafic package as Gulls Blow with no significant drilling ever conducted over the 1.2km of strike between these prospects.**

Single metre assay results from drilling (Table 1, Figure 1) have now been received for anomalous intervals identified from initial 4m composite sampling. The results will now assist with geological interpretation including important controls on mineralisation at Gulls Blow. This will then be applied to the upcoming exploration programs to continue defining drill targets at Goongarrie.

Table 1. Significant RC Drill Results from Gulls Blow

Prospect	Hole number	From	To	Interval m	Au g/t	Hole Depth
Gulls Blow	GGRC035	24	32	8	1.41	114
	includes	**29**	**30**	**1**	**7.81**	
Gulls Blow	GGRC036	12	18	6	1.12	126
		22	25	3	0.86	
Gulls Blow	**GGRC037**	24	28	4	0.67	90
		37	38	1	0.67	
		44	**49**	**5**	**4.83**	
	includes	**46**	**47**	**1**	**21.0**	
Gulls Blow	**GGRC038**	**10**	**12**	**2**	**5.31**	120
		44	45	1	1.49	
		54	64	10	0.40	
Gulls Blow	**GGRC039**	**20**	**26**	**6**	**7.40**	120
	includes	**20**	**23**	**3**	**13.3**	
Gulls Blow	GGRC040	18	21	3	1.17	126
		82	83	1	1.66	
Gulls Blow	GGRC041	NSR				
Gulls Blow	GGRC042	16	21	5	0.92	126
Gulls Blow	GGRC043	NSR				
Little Buffy	GGRC044	7	10	3	0.98	60
		38	40	2	2.86	
Previous Results:						
Mason's Flat	**GGRC032**	**46**	**53**	**7**	**1.95**	125
	GGRC034	230	231	1	1.00	305

Prospect	Hole number	From	To	Interval m	Au g/t	Hole Depth
Historic Drilling						
Gulls Blow	GB1	50	54	4	0.78	80
	including	50	52	2	1.03	
Gulls Blow	GB2	*44*	*66*	*22*	*1.19*	*80*
Gulls Blow	GB4	14	22	8	1.48	78
		38	*44*	*6*	*4.61*	
	includes	*38*	*40*	*2*	*10.8*	

- *NSR (No Significant Results)*

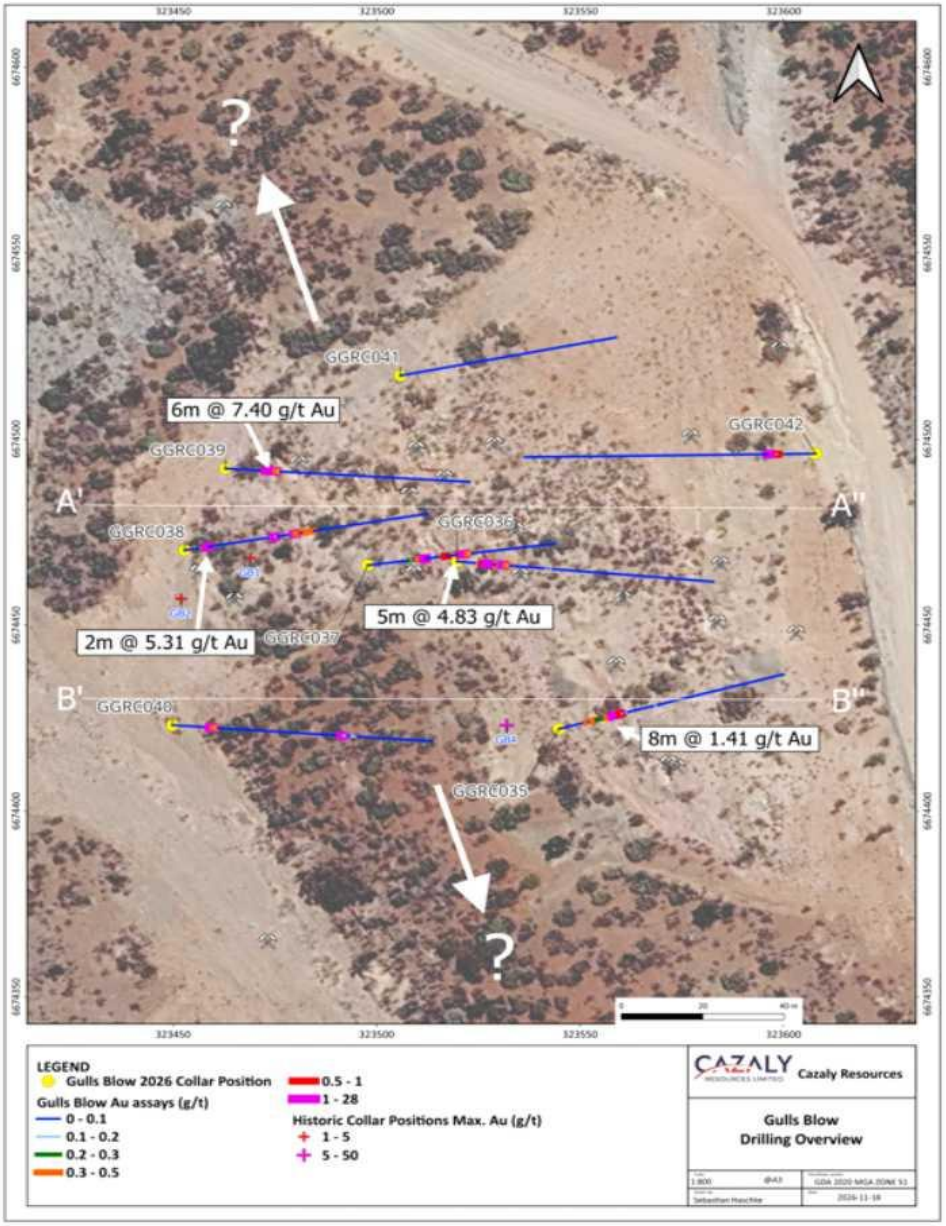


Figure 1: Aerial photograph of Gulls Blow Prospect showing historical drilling, workings and Cazaly drill traces with significant intercepts.

Drilling was conducted mainly orientated towards the east to best test the NNW-SSE striking, westerly dipping stratigraphy interpreted to be controlling mineralisation. Test scissor drilling was conducted to confirm orientations and interpretation (Figure 2).

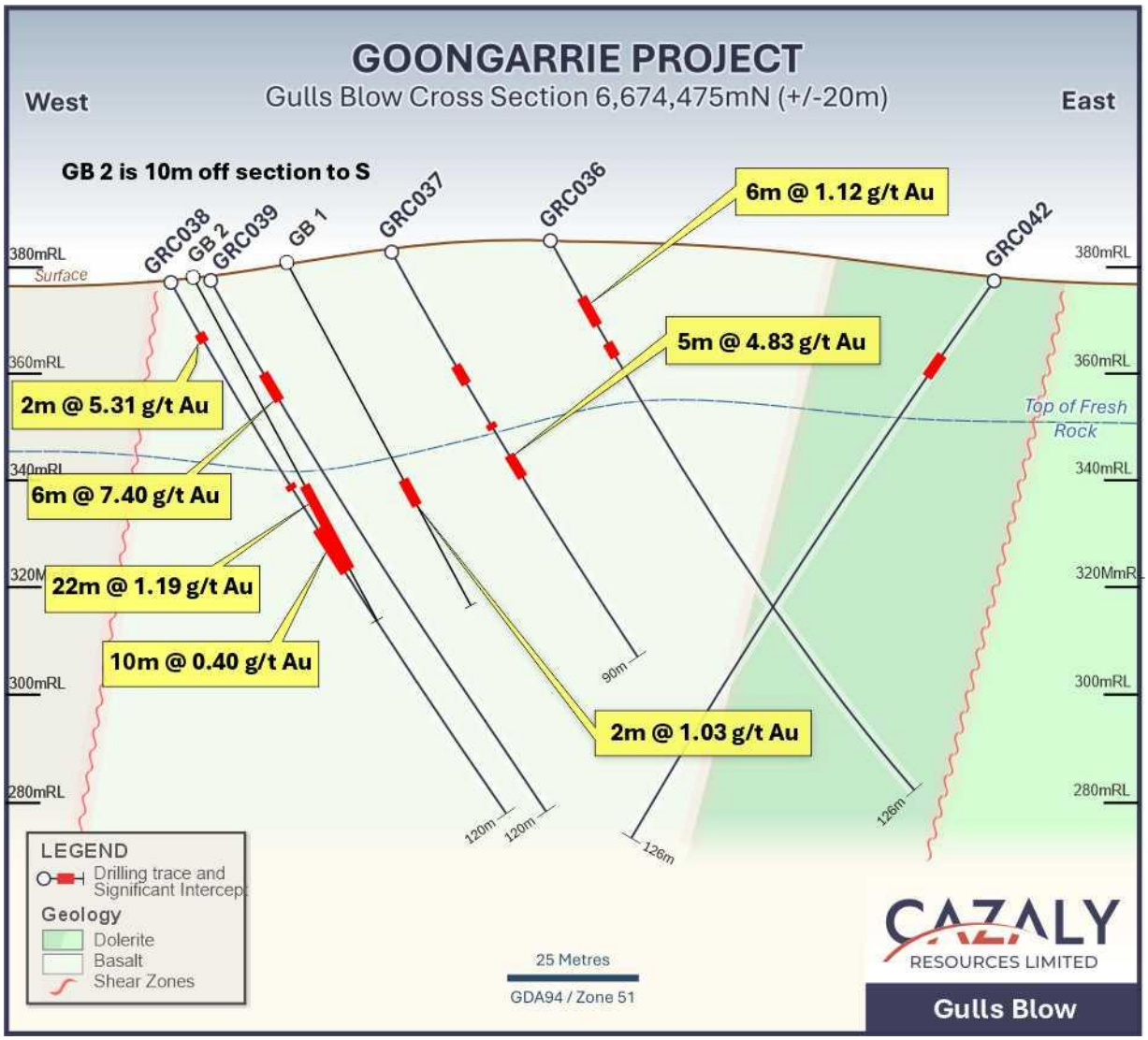


Figure 2: Cross section looking north at Gulls Blow.

The RC drilling programme successfully validated historical work and identified shallow gold mineralisation extending 350m north as well as extending at depth in multiple parallel structures.

Gulls Blow Gold Prospect

The *Gulls Blow* gold prospect lies within the Bardoc Tectonic Zone (BTZ), along a sheared, gold-mineralised, chlorite-carbonate ltered structure. *Gulls Blow* is immediately southeast of the historical *New Boddington* and *Frank's Dam* open pits, and 1.5km to the north along strike of the *Masons' Flat* prospect (Figure 3).

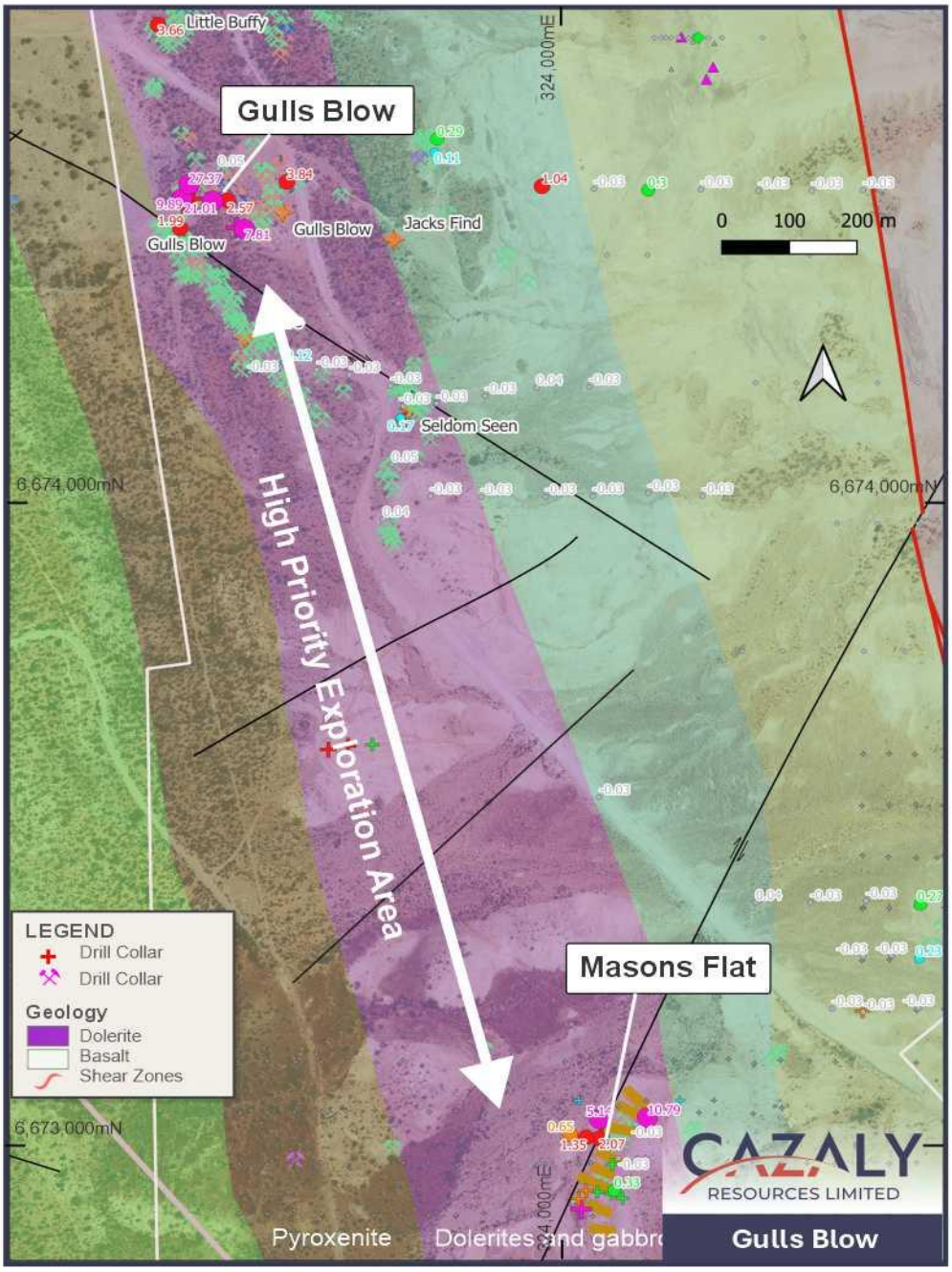


Figure 3: Gulls Blow - Masons Flat trend highlighting high priority exploration corridor.

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

The geological sequence at *Gulls Blow* is consistent with that at the nearby Frank's Dam and New Boddington pits and is comprised of sheared chlorite and carbonate-altered basalt and gabbro (Figure 4). The sequence is disrupted by cross-cutting faults and sheeted quartz vein sets striking at 345°.

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

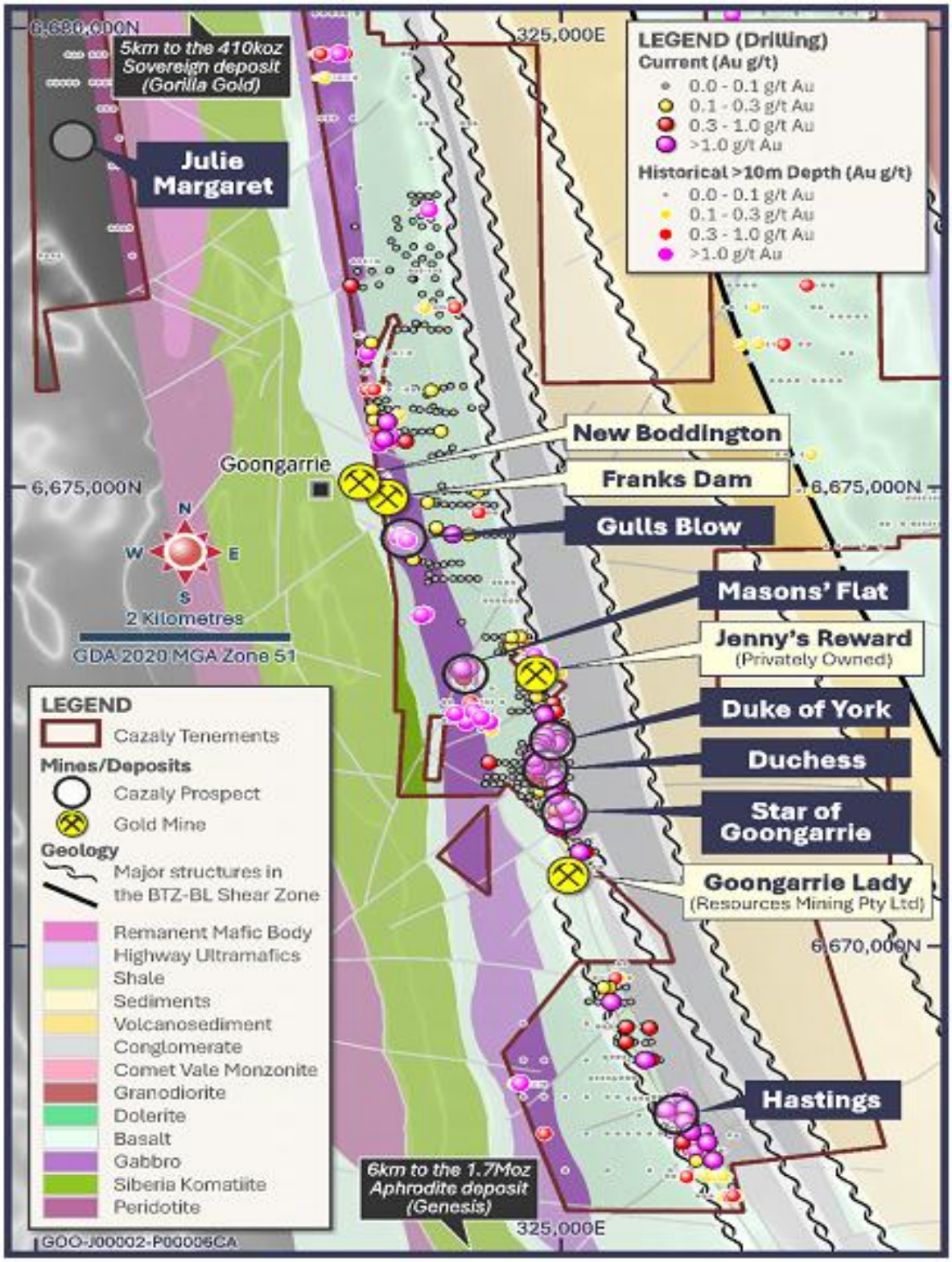


Figure 4. Location of Gulls Blow Gold Prospect at the Goongarrie Gold Project.

Goongarrie Gold Project

Goongarrie is situated in the northeastern goldfields, 90km north of Kalgoorlie, and is easily accessible via the Goldfields Highway, which runs along the western boundary of the project area (Figure 5). The project consists of 70km^2 of greenstone sequence within the Kalgoorlie Terrain.

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

The tenor and economic potential of unexploited gold mineralisation in the district is supported by ASX:GG8 recent resource update at the high-grade Comet Vale[1] gold project, with resources now totalling 7.3Mt @ 3.7g/t for 860koz.

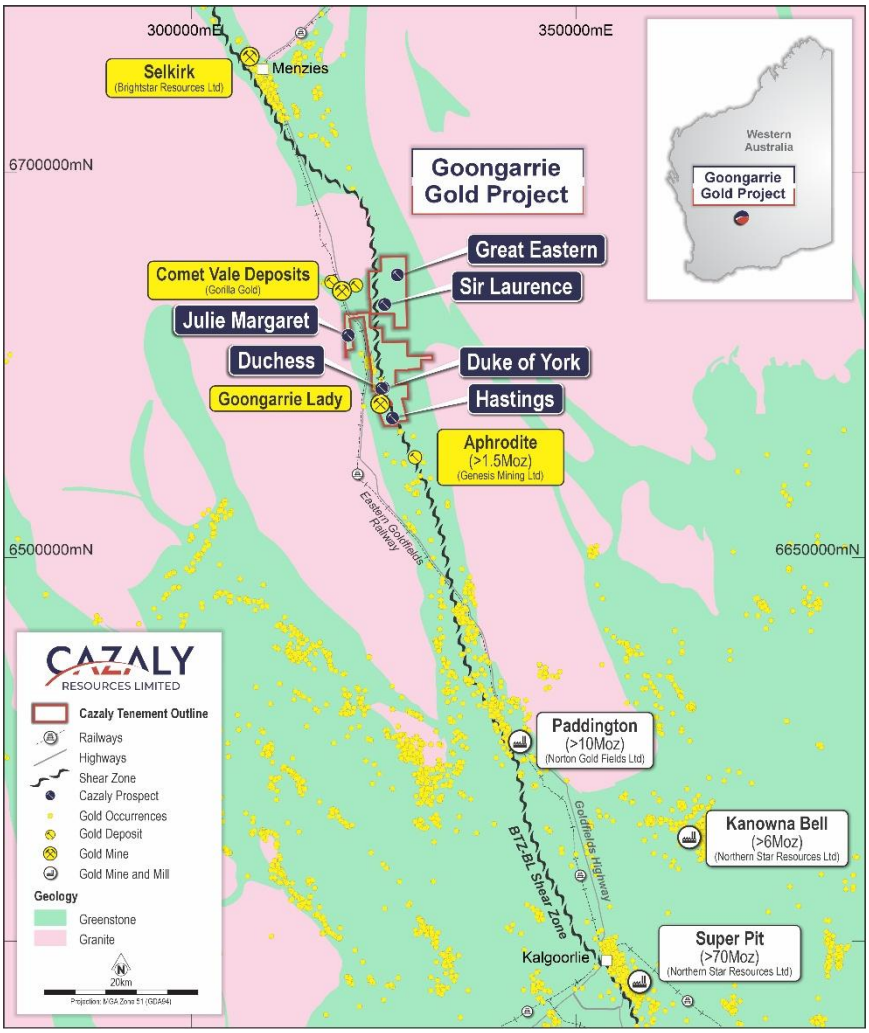


Figure 5. Goongarrie Gold project, located in the Eastern Goldfields, 90km north of Kalgoorlie.

Competent Persons Statement

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

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

Forward Looking Statement

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

ENDS

For and on behalf of the Cazaly Board

For further information, please contact:

Adrian Byass (Managing Director) / Mike Robbins (Company Secretary)

Cazaly Resources Limited ABN 23 101 049 334

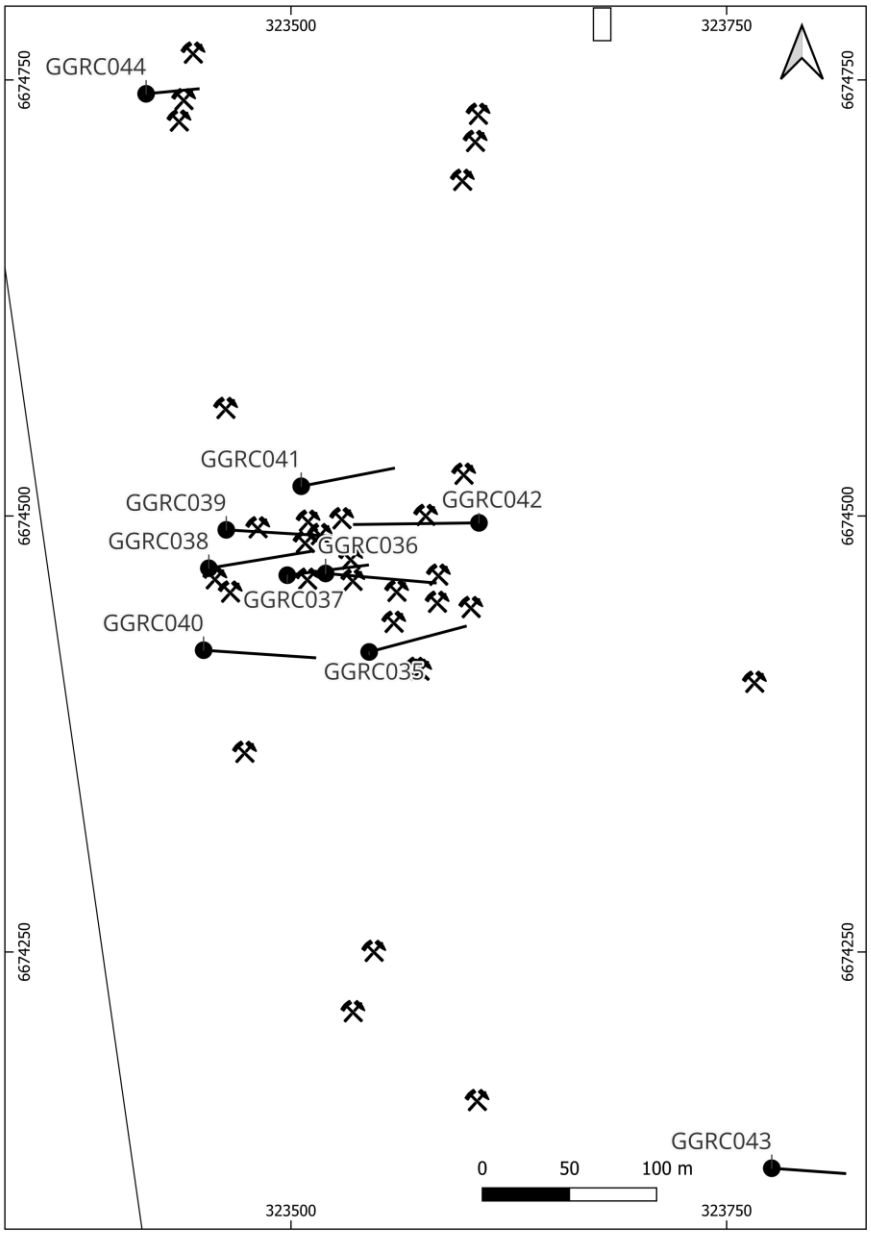
Tel: +61 8 9322 6283 E: admin@cazalyresources.com.au Website: www.cazalyresources.com.au

Supporting Cazaly ASX Announcements

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

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

Appendix 1


323500
323750
6674750
6674500
6674250
GGRC044
GGRC041
GGRC039
GGRC042
GGRC038
GGRC036
GGRC037
GGRC040
GGRC035
GGRC043
0
50
100 m

APPENDIX 1 JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A program of RC drilling was completed at the Goongarrie Gold Project. 10 holes were drilled at the Gulls Blow prospect at a spacing of between 40m to 80m on lines from 40m to 120m apart. A total of 1,076m was drilled.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Collar positions were located initially with handheld GPS and later picked up by DGPS with an accuracy of 1-5cm. 1 certified (industry prepared) independent standard to be inserted every 50 samples submitted. 1 field duplicate sample inserted every 50 samples submitted.
	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 samples submitted to SGS Australia Pty Ltd laboratory in Kalgoorlie WA. Samples undergo sample preparation and determination of gold by Photon Assay. Samples from RC are considered representative and appropriate for the material sampled.
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).*	Reverse circulation drilling was completed by Nexgen Drilling utilising a face sampling hammer for all 1m down-hole samples collected.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery was estimated visually and by using scales to check sample weights.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC rig cyclone and splitter were cleaned throughout each drill hole, between samples and after drilling each rod. RC samples were visually assessed with recovery, moisture and contamination recorded into a logging template.
	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 sample recoveries were good and no bias is expected for all drilling completed.
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.*	All drill chips were geologically logged on site by geologists following the CAZ logging scheme. With all recorded information loaded to a database and validated.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative with colour, lithology, and regolith noted.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	NA
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	1 metre RC drill samples fall through a cone splitter directly below the rig mounted cyclone. A 2-3 kg sample was collected in pre-numbered calico bags and lined up in rows with corresponding bulk 1 metre sample piles. Samples were composited to 4m intervals with a PVC spear at the discretion of the logging geologist for submission to the laboratory
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique	All drill samples are dried and crushed to less than 3mm and placed into Photon Assay jars. All samples are considered appropriate for this technique.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Duplicate samples were collected at the rate of 1 per 50 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.	Appropriate sampling protocols were used during RC composite sampling. This includes spear collection at various angles through bulk 1 metre sample piles to maximize representivity.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (2kg to 3kg) are considered to be of sufficient size to accurately represent potential mineralisation present in drill chips. Field duplicates were collected to ensure monitoring of the sub-sampling quality.
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.*	Samples were sent for analysis to SGS Australia Pty Ltd laboratory in Kalgoorlie WA (a commercial accredited independent laboratory). All samples were analysed for gold by Photon Assay. The element and analytical technique were selected by the company's geologists as appropriate for the Goongarrie Gold Project.
	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.	N/A
	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.	Field duplicate samples and standards were submitted with each sample batch as previously stated. The laboratory inserted standards, blanks, and duplicate samples. Results were checked and are within tolerable limits.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All data was checked internally by senior Cazaly staff.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols *The use of twinned holes.*	Field data is collected using an excel spreadsheet with internal validation on a tablet. Validation checks are used when loading data to a company MX Deposit database.
	Discuss any adjustment to assay data.	No adjustments were made to assay data
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.*	Collar positions were located with a DGPS Navcom 3040 Pole Mounted System with 1-5cm accuracy. Down hole surveys will be taken with a Gyro multi-shot tool.
	Specification of the grid system used.	All co-ordinates collected were in GDA94 – MGA Zone 51
	Quality and adequacy of topographic control.	The topographic surface is determined from a digital elevation models and DGPS survey data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Holes were at a spacing of between 40m to 80m on lines from 40m to 120m apart inclined at -60°

Criteria	JORC Code explanation	Commentary
		towards the east or west and were designed to drill approximately perpendicular to interpreted mineralisation.
	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.	The data spacing and distribution is considered sufficient to demonstrate spatial and grade continuity of mineralisation at the **Goongarrie Gold Project**.
	Whether sample compositing has been applied.	All samples were collected over 2-4m intervals. Samples were composited via PVC spearing of 1m sample piles at the direction of geologists.
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.*	Drilling is orientated to best suit the mineralisation and to be closely perpendicular to both the strike and dip of mineralisation.
Sample security	*The measures taken to ensure sample security.*	Samples were stored on site, until delivery to SGS in Kalgoorlie WA. Chain of custody consignment notes and sample submission forms are sent with the samples. Sample submission forms are also emailed to the laboratory and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audits on sampling techniques and data were completed for this RC program. A review of QAQC data was carried out by company geologists

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
The security of the tenure held at the time of reporting along with any</td><td>The Goongarrie Gold Project is located in the northeastern goldfields, 90km north of Kalgoorlie, and is easily accessible via the Goldfields Highway that runs along the western boundary of the project area. Cazaly has signed an Agreement with Brightstar Resources to earn an interest in the Project covering 15 tenements listed below:
<table>
<tr><th>Tenement</th><th>Expiry Date</th><th>Holder / Comments</th><th>Rights</th></tr>
<tr><td>E29/966</td><td>5/09/2026</td><td>Goongarrie Operational and Mining Pty Ltd</td><td>All rights</td></tr>
<tr><td>E29/996</td><td>8/8/2028</td><td>Goongarrie Operational and Mining Pty Ltd</td><td>All rights</td></tr>
<tr><td>E29/1062</td><td>12/03/2030</td><td>Goongarrie Operational and</td><td>All rights</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary			
	known impediments to obtaining a licence to operate in the area.			Mining Pty Ltd	
		P29/2381	4/02/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2412	4/02/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2413	31/01/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2588	22/11/2025	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2656	27/11/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2675	27/11/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2676	27/11/2027	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2531	29/07/2028	Goongarrie Operational and Mining Pty Ltd	All rights
		P29/2533	30/09/2024	Goongarrie Operational and Mining Pty Ltd / extension of term lodged	All rights
		P29/2380	4/02/2027	Kalgoorlie Nickel Pty Ltd	Gold rights only
		P29/2467	20/09/2024	Kalgoorlie Nickel Pty Ltd / extension of term lodged	Gold rights only
		P29/2468	20/09/2024	Kalgoorlie Nickel Pty Ltd / extension of term lodged	Gold rights only

Terms of the Cazaly Earn-In are:

- Cazaly to expend an initial $1m on exploration to earn a 25% interest;
- Expend further funds of $1m to earn a 51% interest;
- Expend further funds of $1m to earn to an 80% interest.

Two tenements were acquired 100% from Corad Pty Ltd as follows:

Tenement	Expiry Date	Holder / Comments	Rights
E29/1211	27/11/2028	Corad Pty Ltd	All rights
E29/1212	27/11/2028	Corad Pty Ltd	All rights

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>Terms of the Cazaly purchase:
$50k cash consideration
$25,000 worth of fully paid ordinary shares; and
Future milestone payments for E29/1212 of $50,000 upon delineation of a JORC compliant resource of 50,000oz, $50,000 cash upon delineation of a further 25,000oz for a total JORC compliant resource of 75,000oz.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The Goongarrie Project was acquired by Kingwest Resources Ltd (ASX: KWR) in 2019. In May 2023 KWR merged with Brightstar Resources Limited whose focus has now shifted away from the Goongarrie project following their recent merger with Alto Metals Ltd (ASX: AME).
Historic work at Goongarrie includes soil sampling, trenching, auger drilling, shallow air core drilling, and RC drilling. This work targeted oxide gold mineralisation at surface associated with the Bardoc Tectonic Zone-Boulder Lefroy Shear Zone (BTZ). Two gold deposits along the BTZ were initially mined in the late 1980s at Jennys Reward, and Goongarrie Lady which was recently re-commissioned by a private group.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting, and style of mineralisation.</td><td>The Goongarrie Project consists of 70km^2 of greenstone sequence within the Kalgoorlie Terrain. The Project covers twelve kilometers of the Bardoc Tectonic Zone (BTZ), which is the northern extension of the Boulder-Lefroy Shear Zone (BLSZ) to the south, one of the richest gold mineralised structures in the Yilgarn Craton. Subsequent exploration activities have identified two additional subparallel N-S structures. The belt forms a tight NNW-trending, easterly-overturned, SE-plunging syncline bounded to the west by younger granites of the Goongarrie-Mount Pleasant dome and to the east by those of the Scotia dome. The western limb of the syncline is composed of Ora Banda domain mafic and ultramafic volcanics and related intrusive rocks, and the eastern limb is composed of Boorara domain mafic and ultramafic volcanics, related intrusives, and metasediments. The eastern limb is underlain in the northeast by a highly-deformed, granitised greenstone paragneiss. The core of the syncline consists of Black Flag Group clastic metasediments and felsic volcanics, with occasional slivers of mafic and ultramafic rock. The synclinal axis is dissected by the strike-parallel shears of the Bardoc Tectonic Zone and the syncline has been intruded at its northern end by the Comet Vale monzogranite.</td></tr>
<tr><td>Drill hole Information</td><td>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</td><td>RC Drill Hole Details:
<table>
<tr><th>Hole ID</th><th>GDA2020_E</th><th>GDA2020_N</th><th>GDA_RL</th><th>DIP</th><th>AZI</th><th>DEPTH(m)</th></tr>
<tr><td>GGRC035</td><td>323542.2</td><td>6674419.3</td><td>380.83</td><td>-59.96</td><td>75.11</td><td>114</td></tr>
<tr><td>GGRC036</td><td>323521.34</td><td>6674458.03</td><td>385.11</td><td>-59.93</td><td>94.93</td><td>126</td></tr>
<tr><td>GGRC037</td><td>323491.3</td><td>6674459.94</td><td>382.44</td><td>-58.96</td><td>82.83</td><td>90</td></tr>
</table></td></tr>
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Criteria	JORC Code explanation	Commentary
	drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	

GGRC 038	323449.05	6674466.6	376.51	-59.75	80.63	120
GGRC 039	323456.43	6674486.71	377.57	-59.95	93.43	120
GGRC 040	323445.69	6674420.9	374.21	-59.52	93.89	126
GGRC 041	323502.94	6674510.09	385.03	-60.02	79.03	110
GGRC 042	323605.64	6674492.59	376.72	-55.45	269.25	126
GGRC 043	323771.49	6674122.25	367.06	-60.01	94.12	84
GGRC 044	323412.37	6674738.06	377.96	-60	84.58	60

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Significant results are reported with relevant lower cut-off grades. Composited sampling intervals are reported for Au grades above 0.1ppm and with a maximum internal dilution of 4m. Reporting of 1m sample split intercepts uses a lower cut-off grade of 0.3ppm Au with a maximum internal dilution of 3m. Weighted average calculations are not used unless specified. No metal equivalent calculations are used.
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results.*	The geometry of mineralisation in relation to drilling is interpreted to be close to orthogonal. Until further information is received and interpreted, true widths of any mineralisation is as interpreted and not precisely known.

Criteria	JORC Code explanation	Commentary
intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
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 the body of 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.*	Intercepts have been reported as described, all other intercepts were below this level, and are not considered material for reporting purposes.
Other substantive exploration data	*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.*	All meaningful substantive material has been reported by the company in its announcements on the project to date.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ongoing assessment and prioritisation of targets will result in further exploration drill programs at the Goongarrie Gold Project. This will include RC drill follow-up of high priority targets from air core drilling