24th November 2026

Clyde Continues to Deliver with Further High-Grade Gold Intersected

Forelands Gold Project, Eastern Goldfields, Western Australia

Highlights:

- Key assay results from the first holes ever drilled at the Bonnie & Clyde Prospect include:
  Clyde Prospect (7 RC holes)
  - **9m @ 5.05 g/t Au from 44m** including **2m @ 17.07 g/t Au** from 46m and; **1m @ 1.45 g/t Au** from 65m and; **2m @ 1.62 g/t** Au from 108m (FLRC136)
  - **8m @ 1.61 g/t Au** from 127m (FLRC131)
  - **5m @ 1.56 g/t Au** from 124m (FLRC132)

  In addition to the previously announced key intercept from Clyde[6]:
  - **4m @ 20.57 g/t** Au from 39m incl. **1m @ 73.33 g/t Au** from 40m, and **8m @ 9.23 g/t Au** from 71m incl. **1m @ 64.71 g/t Au** from 72m (FLRC125)
- Drill results demonstrate continuity of mineralisation down dip within fresh rock with high-grade gold also intersected along strike, with mineralisation open in all directions.
- Bonnie & Clyde is a >6km long, 100ppb gold-in-soil anomaly exhibiting the footprint of a major gold system. These are some of the first holes ever drilled into the prospect.
- 7,366 for 51 RC holes has been completed at the Bonnie & Clyde Prospect so far with a stream of assay results expected throughout Q4 2026 and Q1 2027.
- Several gold-in-soil anomalies are currently being systematically drill tested within the trend.
- Diamond drilling and an Induced Polarisation (IP) survey are expected to commence imminently.
- BPM remains well funded after the recent completion of the BPMOB option exercise raising $3.3m, in addition to its existing cash balance of $5.3m (ASX: September 2026 Quarterly).

BPM Minerals Ltd (**ASX: BPM**) ('**BPM**' or '**the Company**') is pleased to report assay results from the second series of RC drill holes to be completed at the **Bonnie & Clyde Prospect, part of** the **Forelands Gold Project** (the "Project") in the Eastern Goldfields of Western Australia.

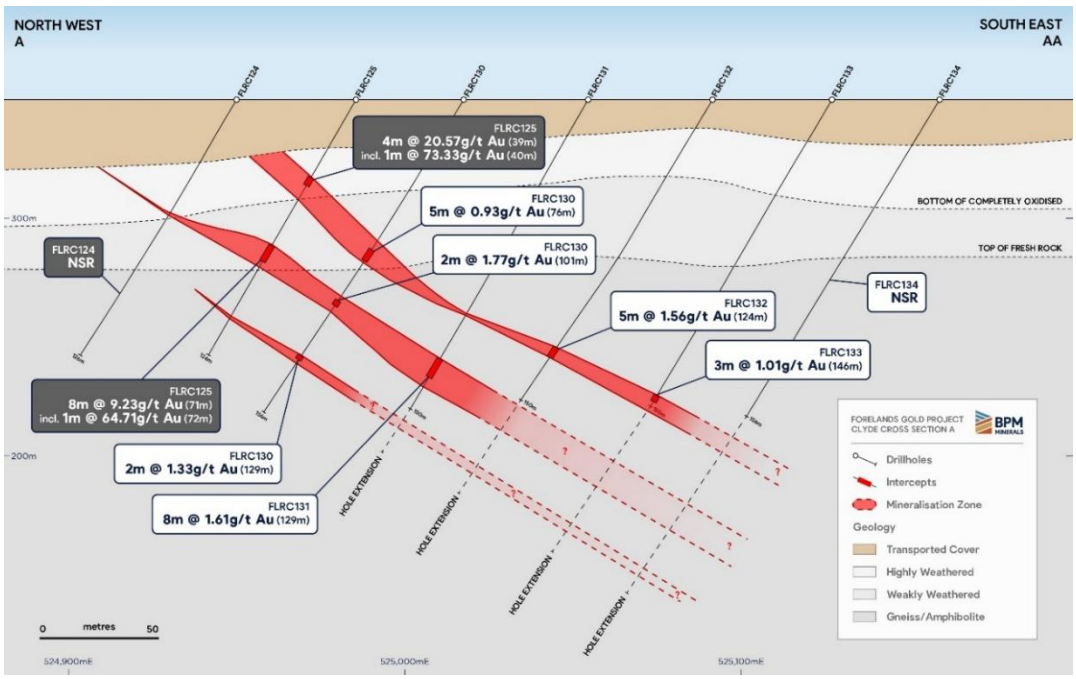


Figure 1 – Clyde Prospect - Cross Section A-AA looking NE

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Commenting on the progress, BPM CEO Oliver Judd said:

"We now have the assay results for the first 9 holes ever drilled into the Clyde anomaly and it continues to deliver. We have some spectacular intercepts in the supergene zone of the deposit, we have our first fresh rock intercepts which are demonstrating a deep, persisting system, and our first holes along strike of the initial high-grade reported results which are beginning to demonstrate the potential size of the prize at Clyde.

These are an exceptional set of assay results from the first drill holes at Bonnie & Clyde. It's worth reiterating the size of the Bonnie & Clyde Prospect and the fact that these are the very first drill holes to ever test this unique target. We're still at a very early stage; however, we do know the footprint of Bonnie & Clyde indicates we could be on top of a large gold system.

We've also exercised the option to acquire tenement E28/3513 which includes the Sidecar Prospect which is located directly along strike of Bonnie & Clyde to the north. It's an opportune time to consolidate the broader Bonnie & Clyde Prospect and proximal tenure allowing the Company to focus on its key prospect where we believe there is potential for a multi-million-ounce gold discovery."

Assay results have now been received from a further 11 RC holes for 1,614m from the Clyde Prospect and Bonnie 2 Prospect and are described as follows.

Clyde

Key assay results from the recently received 7 RC holes for 1,044m at the Clyde Prospect include (Tables 1 & 2):

- **9m @ 5.05 g/t Au from 44m** including **2m @ 17.07 g/t Au** from 46m and; **1m @ 1.45 g/t Au** from 65m and; **2m @ 1.62 g/t** Au from 108m (FLRC136)
- **8m @ 1.61 g/t Au** from 127m (FLRC131)
- **5m @ 1.56 g/t Au** from 124m (FLRC132)
- **5m @ 0.93 g/t Au** from 76m and; **2m @ 1.77 g/t Au** from 101m and; **2m @ 1.33 g/t Au** from 129m (FLRC130)
- **3m @ 1.01 g/t Au** from 146m (FLRC133)

These key results are in addition to the previously reported high-grade intercepts from Clyde[6]:

- **4m @ 20.57 g/t Au** from 39m incl. **1m @ 73.33 g/t Au** from 40m, and **8m @ 9.23 g/t Au** from 71m incl. **1m @ 64.71 g/t Au** from 72m (FLRC125)

These drilling assay results represent the first 9 holes ever drilled into the Clyde Prospect, a further 21 RC holes have subsequently been completed and are awaiting assay from this prospect.

Gold mineralisation has now been confirmed to exist within fresh rock in multiple 'stacked' parallel shear zones (Section A-AA – Figure 1). In addition, the first holes drilled along strike to the north-east (Section B-BB – Figure 2) have returned significant high-grade mineralisation within hole FLRC136 – 9m @ 5.05 g/t Au from 44m including 2m @ 17.07 g/t Au from 46m within saprolitic clays. Mineralisation has now been confirmed over >100m of strike and open in both directions and >200m of dip and open at depth (Figure 5). The surface expression of Clyde is characterised by an >800m long, high tenor gold-in-soil anomaly striking SW-NE with a further 21 RC drill holes completed and awaiting assay. Geological observations from these un-assayed holes are consistent with the reported drill holes.

Gold mineralisation has now been confirmed within several shear zones dipping at ~30 degrees to the SE within fresh amphibolite. The mineralised shear zones are characterised by quartz veining, silica alteration, disseminations of pyrite and strongly deformed host rock (Figure 3). Assay results received from the fresh rock component of the system include: 8m @ 1.61 g/t Au from 127m (FLRC131 – Figure 3) and 5m @ 1.56 g/t Au from 124m (FLRC132), with consistent individual assay results over the intercepts.

The orientation of mineralisation is still being interpreted at this point; however, it is likely to be associated with regional thrusting and therefore drilling intercepts are likely to be approximately 'true width'. No significant results were achieved in holes FLRC124 and FLRC135; this could potentially be explained by a 'zone of depletion' which is a common situation in the regolith portions of gold deposits.

A paleochannel, 15–30m in thickness, consisting of unconsolidated quartz-rich sands and gravels overlies the prospective basement rocks which are generally oxidised down to ~60m below the surface. The oxidised section of

the shear zone contains the strongest drill intercepts e.g. 9m @ 5.05 g/t Au from 44m (FLRC136); 4m @ 20.57 g/t Au from 39m, and 8m @ 9.23 g/t Au from 71m (both FLRC125). These likely represent a zone of supergene enrichment within the weathered zone.

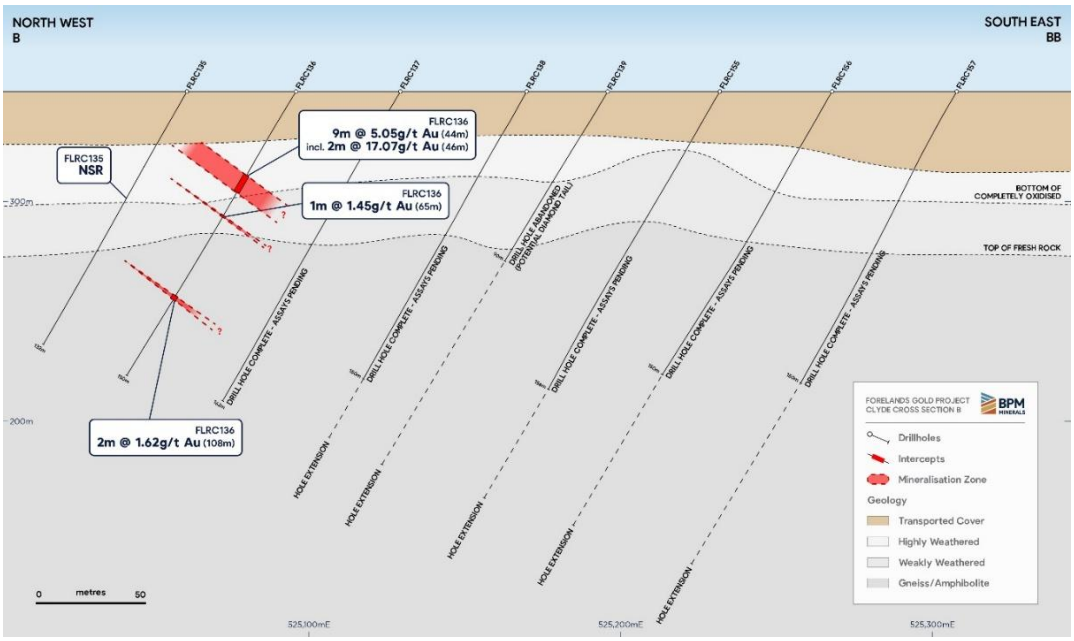


Figure 2 – Clyde Prospect - Cross Section B-BB looking NE

Of note is the host rock of the mineralisation at Clyde, amphibolite, a highly metamorphosed mafic rock. Mineralisation at the other prospects throughout the Forelands Project is typically hosted within quartz-feldspathic gneiss. The litho-geochemical and deformational properties of the amphibolite could positively influence the ability of this unit to host significant gold mineralisation.

Several holes have finished short of the mineralised shear zones; this was inevitable due to the 'first pass' nature of the drilling program. These RC holes will be re-entered and extended over the coming weeks, drilling through various zones of mineralisation. It is envisaged that some of the holes will be used for 'diamond drill hole tails', producing diamond core for detailed geological observations.



Figure 3 – FLRC131 – 8m @ 1.61 g/t Au – Mineralisation within fresh, sheared amphibolite

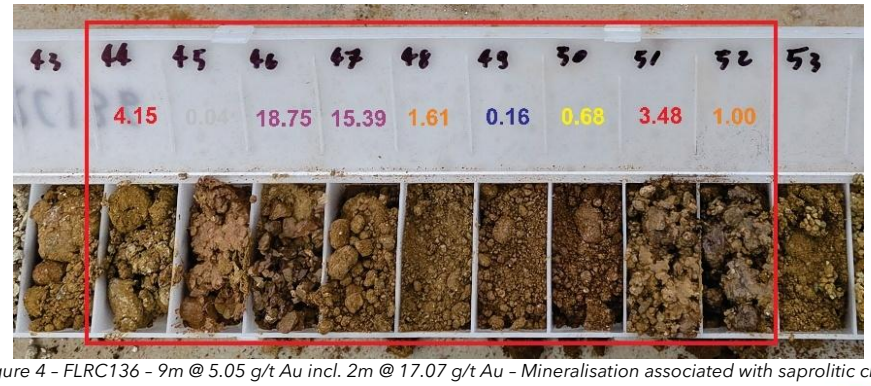


Figure 4 – FLRC136 – 9m @ 5.05 g/t Au incl. 2m @ 17.07 g/t Au – Mineralisation associated with saprolitic clays

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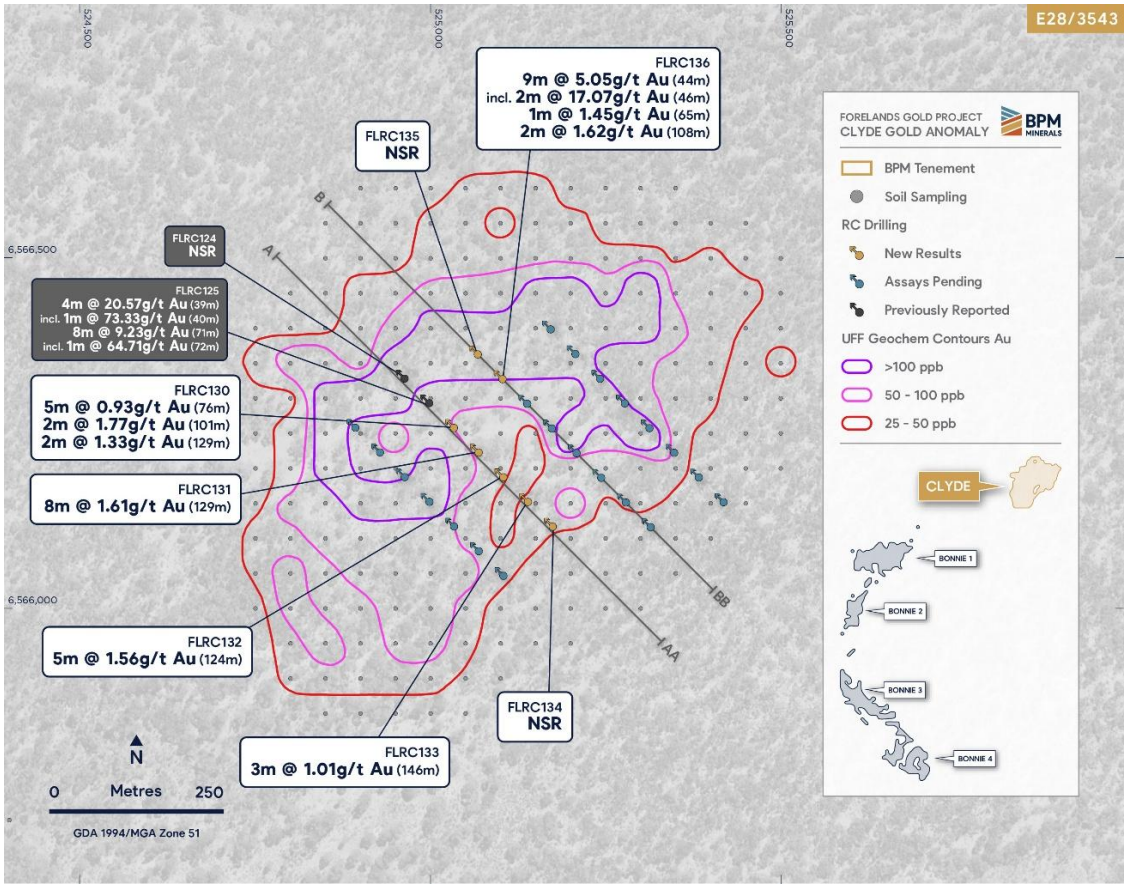


Figure 5 – Clyde Prospect – >800m long soil anomaly with RC drilling

30 RC holes have been completed at Clyde with a further 21 RC holes awaiting assay at the laboratory. A diamond rig is scheduled to commence in early December and is expected to complete several diamond tails before the Christmas and New Year break. The Company is fully permitted to re-commence RC and diamond drilling in early 2027. Further assay results from Clyde are expected to be released to the market through the remainder of Q4 2026 and Q1 2027.

Bonnie 2

Assay results have now been received from the first 4 RC holes for 570m at the 'Bonnie 2' Prospect. Key results include (Tables 1 & 2):

- 6m @ 0.7 g/t Au from 32m (FLRC126)
- 9m @ 0.58 g/t Au from 39m (FLRC127)
- 12m @ 0.57 g/t Au from 62m (FLRC128)
- 16m @ 0.62 g/t Au from 80m (FLRC129)

Mineralisation at the Bonnie 2 Prospect is hosted in a north-south striking, moderately dipping (~30 degrees to the east) broad shear zone. The shear zone is hosted within quartz-feldspathic gneiss, characterised by intense silica-sericite-pyrite alteration and quartz veining. The shear zone is ~40m in thickness and mineralised throughout (Figure 6). Mineralisation is stronger within the fresh rock component of the shear zone and is open at depth as well as along strike to the north and south.

There is no paleochannel present at the prospect, with oxidation extending ~60m below the surface.
The Bonnie 2 anomaly was the lowest tenor gold-in-soil anomaly tested during this drilling program. The anomaly is ~500m in length and characterised by a coherent 50-100ppb Au anomaly (Figure 7).

These are the first 4 holes to be drilled into the Bonnie 2 Prospect. Further drilling along strike and down dip will be considered for early 2027.

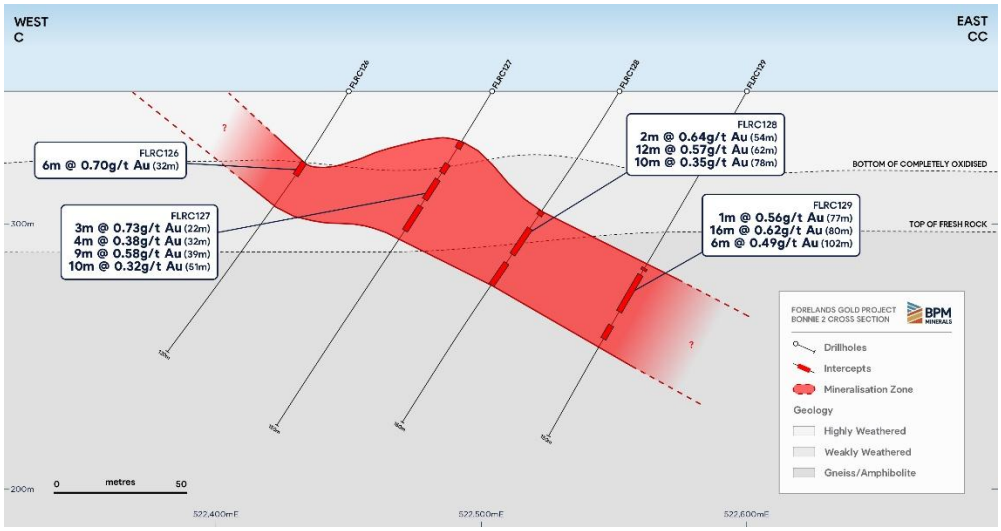


Figure 6 – Bonnie 2 Prospect - Cross Section C-CC looking North

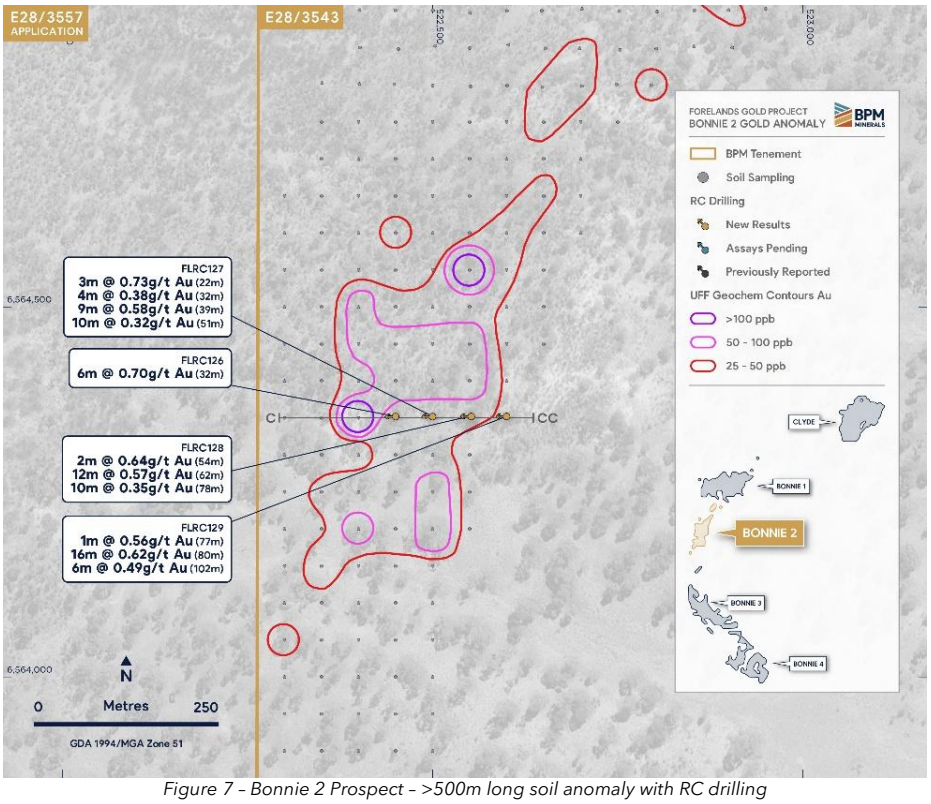


Figure 7 – Bonnie 2 Prospect – >500m long soil anomaly with RC drilling

Upcoming Exploration at Bonnie & Clyde

7,366m for 51 RC holes have so far been completed across the Bonnie & Clyde Prospect with the assay results for the first 13 holes ever drilled now reported. RC drilling is now expected to continue through to the end of the year testing the initial 4-priority gold-in-soil anomalies and extending the RC holes at Clyde with a stream of assay results expected throughout Q4 2026 and Q1 2027. All of the proposed drilling at Clyde, Bonnie 2 and Bonnie 3 is now complete and awaiting assay with drilling at Bonnie 1 expected to be completed over the coming week.

A diamond drilling rig is currently scheduled to commence diamond drilling at the beginning of December with several diamond holes anticipated to be completed before the Christmas and New Year break. The Company is fully approved to continue and extend the current RC drilling program and commence diamond drilling.

Given that gold mineralisation is associated with disseminated pyrite at Bonnie & Clyde, an Induced Polarisation (IP) survey is currently being finalised. IP was a key geophysical technique that assisted with the discovery of Tropicana. The Company received an EIS grant earlier in the year to contribute towards the cost of the survey. It is still anticipated that a limited trial survey will commence during the current quarter with a view to a larger roll-out in early 2027.

Bonnie & Clyde Overview

The Forelands Gold Project is prospective for Tropicana-style mineralisation and is located on the western margin of the Proterozoic-aged Albany Fraser Orogen and represents the reworked margin of the Yilgarn Craton. This tectonic zone has undergone high-grade metamorphism. The Project is spatially located at a confluence of two major trans-lithospheric structures, the NE-SW trending Yellow Dam Shear Zone and the NNW-SSE trending Houtanui Shear Zone, a favourable site for large scale mineralising events. At a prospect scale, the Bonnie & Clyde anomaly exhibits the footprint of a major gold deposit with multiple exploration boxes ticked:

- **Scale and Tenor of the soil anomaly** – A >6km long gold-in-soil anomaly with multiple zones of coherent >100ppb Au anomalism – comparable footprint and tenor of gold anomaly to other geochemically/soil sampling led major gold discoveries e.g. Tropicana, Gruyere, Bibra (Karlawinda), and Rebecca (Figure 9).

- **Geology** – Comparable geological unit to the rocks hosting Tropicana – Northern Foreland Tectonic Zone – Proterozoic-aged, reworked Archean, high-grade metamorphic rocks with similar major trans-lithospheric structural intersections.

- **Structure** – The shape of the gold-in-soil anomaly and observations from the magnetic imagery would suggest a major flexure in the host structure – a favourable deformed environment for gold deposition.

- **Mineralisation style** - Historical drilling at the Dragonfly Prospect by AngloGold Ashanti immediately along strike to the south of Bonnie & Clyde has previously encountered what was interpreted as Tropicana-style mineralisation – with mineralisation related to thick tabular shear zones with thrust related deformation, biotite–pyrite–sericite alteration, and quartz–sulphide veining. It was noted that following this gold bearing structure into a zone of significant deformation could produce the environment for the emplacement of a significant gold deposit; Bonnie & Clyde fits these criteria.

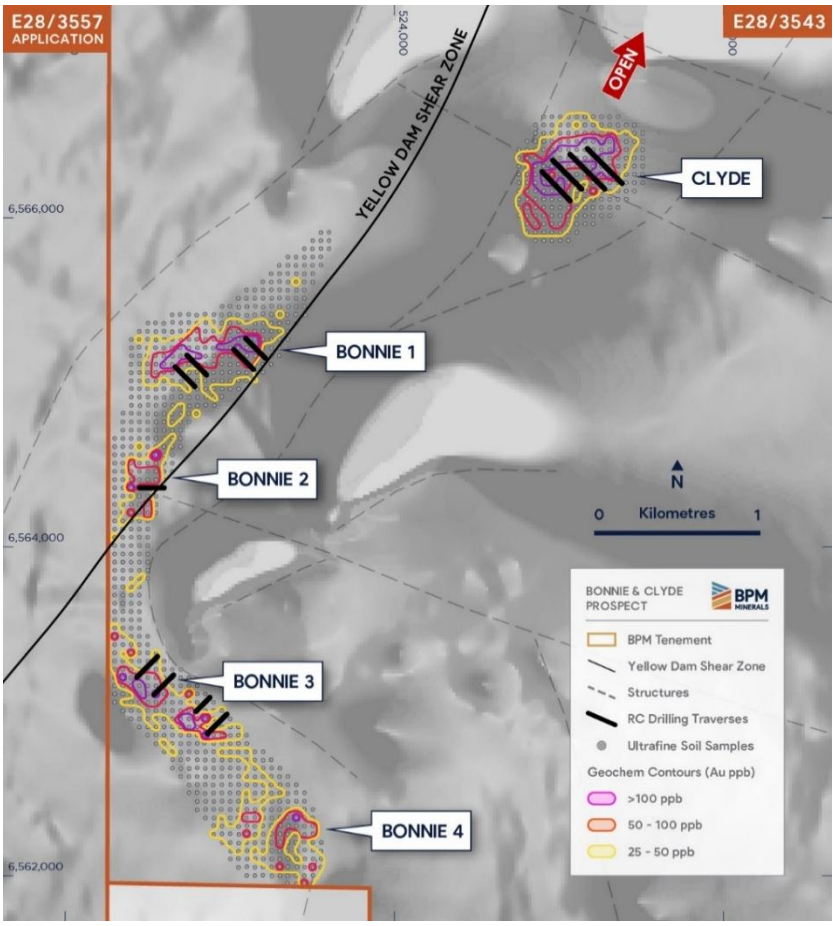


Figure 8 – Bonnie & Clyde Prospect – 6km long gold-in-soil anomaly with planned RC drill traverses

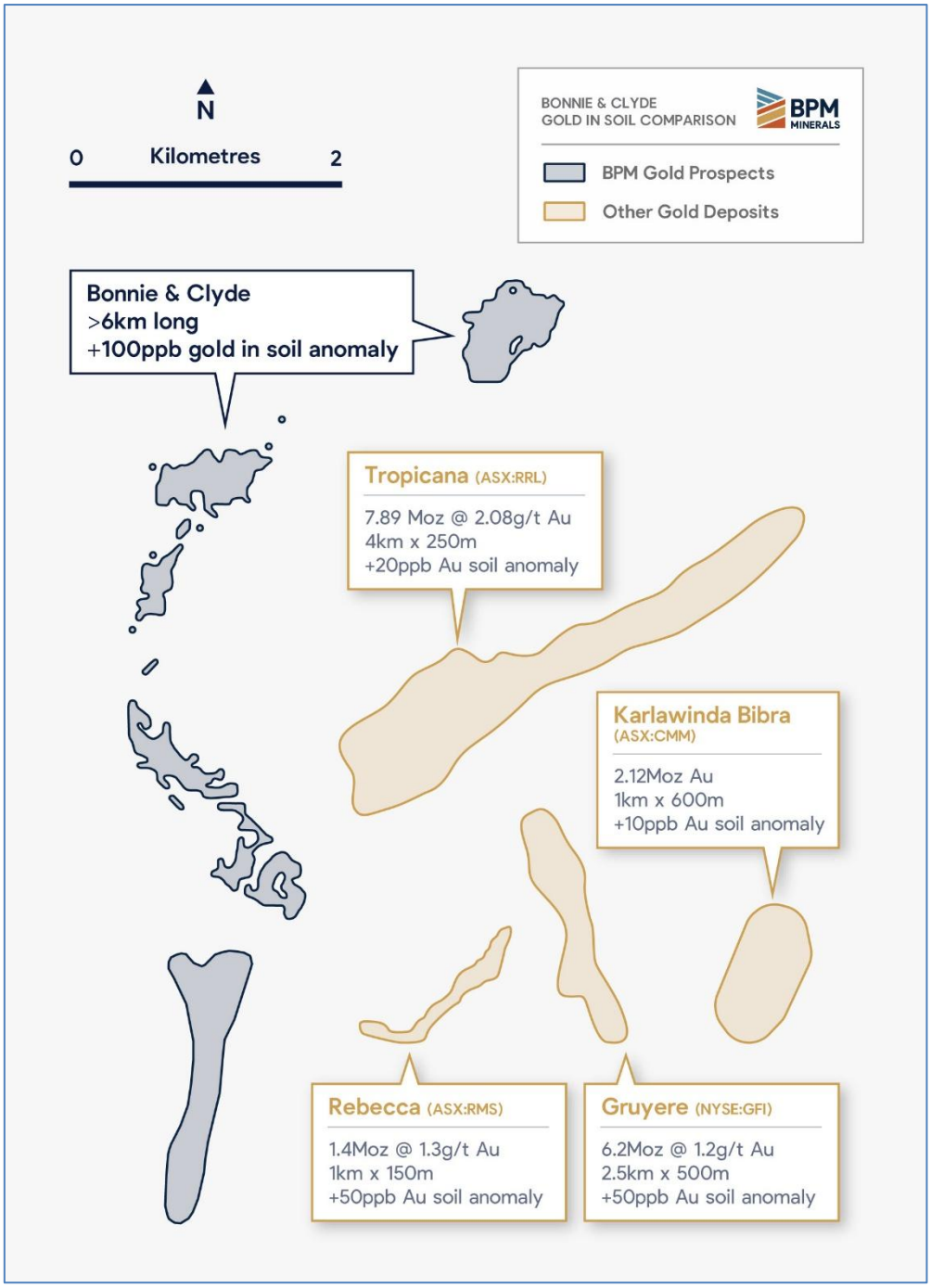


Figure 9 – Bonnie & Clyde gold-in-soil anomaly comparison, to scale, to other major WA gold deposit gold-in-soil anomalies

- *Independence Group NL ASX Announcement – Quarterly Report (30th December 2008) - Karlawinda*
- *Gold Road Resources Ltd ASX Announcement – Shallow RAB drilling identifies second gold anomaly at Dorathy Camp Beachcomber (26th August 2013) - Gruyere*
- *Apollo Consolidated Ltd ASX Announcement – Rebecca Gold Project – Exploration Update (23rd November 2009) - Rebecca*
- *Doyle, M., 2007 – Tropicana Gold Deposit: Geology and Exploration. AngloGold Ashanti Ltd. - Tropicana*

Exercise of Option to Acquire Tenure

The Company has made the decision to exercise the option to acquire the tenement E28/3513. The Company has also made the decision to let the option to acquire the tenement E28/3328, containing the Beachcomber Prospect, lapse and has informed Early Bird Metals Pty Ltd of its intention to not acquire the tenement.

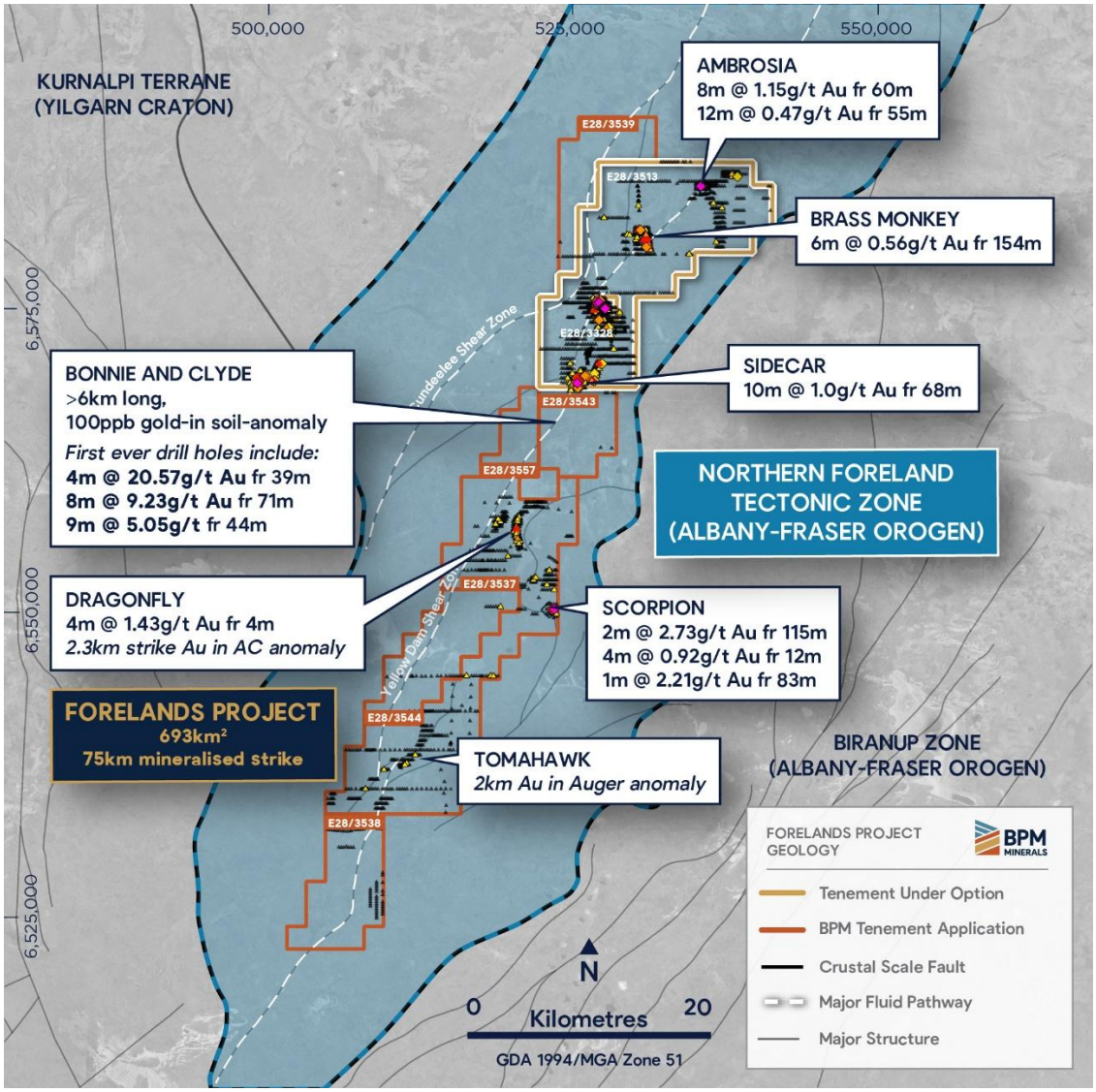


Figure 10 – Forelands Project and prospects map highlighting the Northern Foreland Tectonic Zone across a 75km mineralised corridor

Tenement E28/3513 is 197km^2 and contains several historic gold prospects including Ambrosia, Brass Monkey and importantly Sidecar which is immediately along strike to the north of Bonnie & Clyde. All three prospects were identified by historical AngloGold Ashanti exploration drilling. BPM has undertaken detailed Ultra Fine Fraction soil sampling over these prospects with anomalies requiring further exploration (ASX: Soil sampling defines multiple drill targets at Beachcomber - 4th February 2026). The targets are anticipated to be drill tested in 2027. The 3 prospects are outlined as follows:

Ambrosia

- Soil sampling returned a broad, 400 m-long significant anomaly with a peak assay result of 146ppb.
- The peak of this anomaly is untested by RC drilling, with historical RC drilling testing the fringe of the anomaly. These two RC holes returned the following key results - AMRC002 - 8m @ 1.15 g/t Au from 60m, and AMRC003 - 12m @ 0.47 g/t Au from 55m[1].

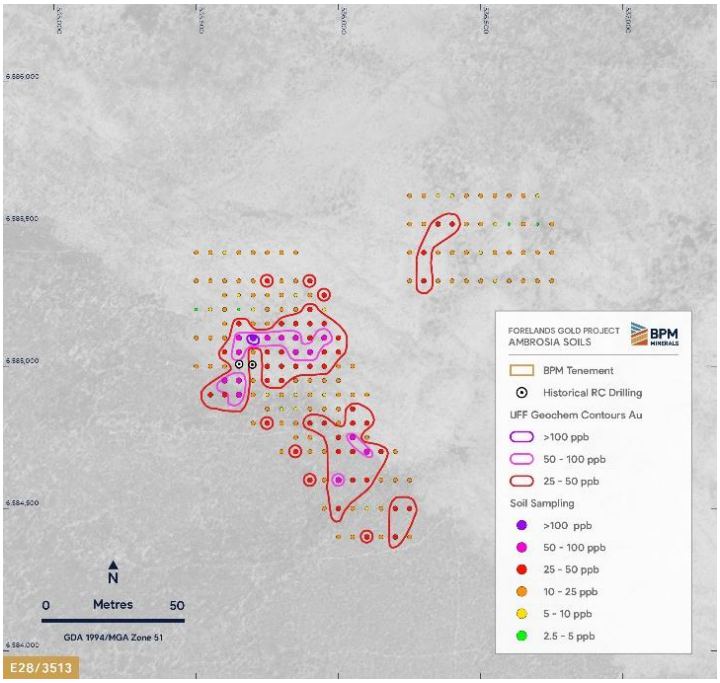


Figure 11 – Ambrosia Soil Sampling Results

Brass Monkey

- Soil sampling returned two discrete anomalies with values exceeding 150 ppb Au. These anomalies demonstrate a similar footprint and magnitude to the Beachcomber anomaly.
- The prospect is spatially associated with the Yellow Dam Shear Zone, a key mineralisation controlling fault, striking the length of the Forelands Project.
- These anomalies are untested by historical RC drilling.
- The following key intercept was produced from historical exploration drilling at the prospect - BMRC008 - 6m @ 0.56 g/t Au from 154m[1].

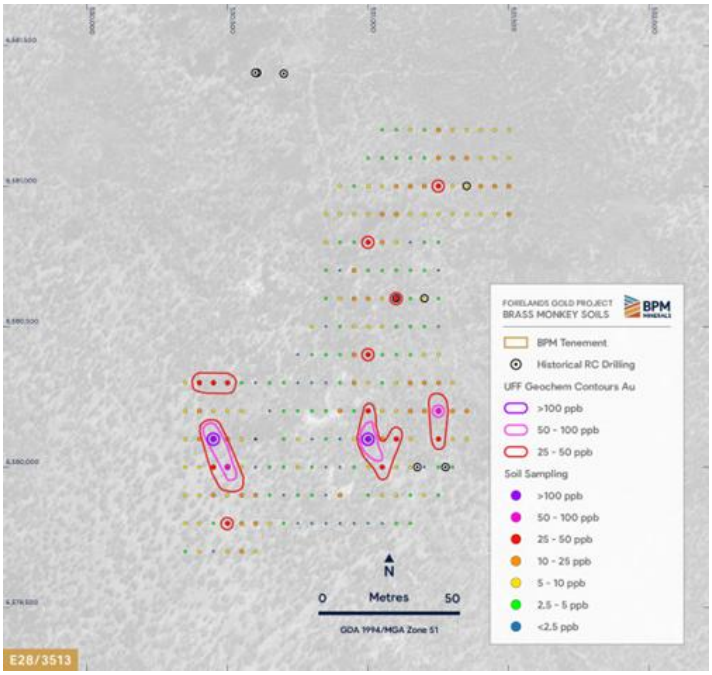


Figure 12 – Brass Monkey Soil Sampling Results

Sidecar

- Soil sampling returned several coherent anomalies with assay values up to 261 ppb Au.
- The prospect is spatially associated with the Yellow Dam Shear Zone, a key mineralisation controlling fault and is located ~2km along strike to the north of the Bonnie & Clyde Prospect.
- The majority of these anomalies have not been tested by historical RC drilling with the following key intercept produced from previous exploration drilling - SCRC011 - 10m @ 1.0 g/t Au from 68m[1].

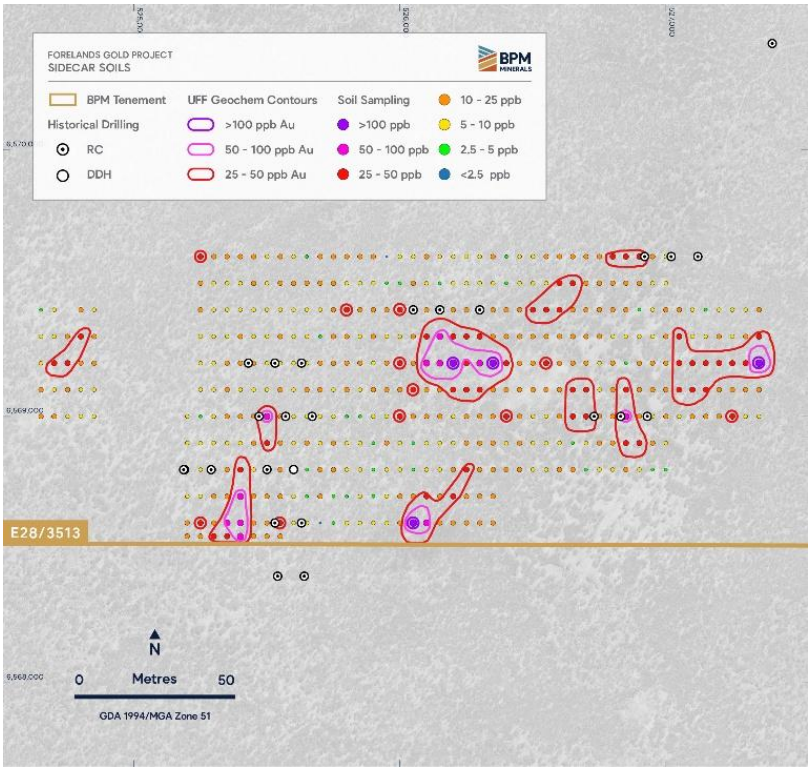


Figure 13 – Sidecar Soil Sampling Results

Next Steps

- **Completion of RC and diamond drilling at Bonnie & Clyde – December 2026**
- **Commencement of the Induced Polarisation (IP) survey trial phase – Q4 2026**
- **Bonnie & Clyde drilling assays – progressively from Q4 2026 – Q1 2027**
- **Recommencement of exploration activities at Forelands – Q1 2027**

– END –

This release is authorised by the Board of Directors of BPM Minerals Limited.

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Key ASX Announcements

1. *BPM ASX Announcement – Acquisition of High-Grade Forelands Gold Project (WA) (7th July 2025)*
2. *BPM ASX Announcement – Exploration Update – Forelands Gold Project - WA (20th October 2025)*
3. *BPM ASX Announcement – Exploration Review Highlights Gold Footprint of Forelands (17th November 2025)*
4. *BPM ASX Announcement – Soil Sampling defines multiple drill targets at Beachcomber (4th February 2026)*
5. *BPM ASX Announcement - Drilling Approvals Granted for Bonnie & Clyde (11th September 2026)*
6. *BPM ASX Announcement - First Hole into Bonnie & Clyde Intersects High-Grade Gold (4th November 2026)*

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of the AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Judd is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based precious metal explorer based in Western Australia. The Company is currently focussed upon its Forelands Project, an underexplored, high-grade gold system situated along a major structural corridor on the Yilgarn–Albany Fraser margin.
The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

Table 1 – Drilling Details

HOLE ID	Type	Depth (m)	Grid	MGA East	MGA North	RL	Dip (deg)	Azi (deg)
FLRC080	RC	90	MGA94 Z51	527049	6574747	350	-60	270
FLRC086	RC	90	MGA94 Z51	527051	6574846	350	-60	270
FLRC091	RC	90	MGA94 Z51	527047	6575102	350	-60	270
FLRC126	RC	120	MGA94 Z51	522450	6564351	350	-60	270
FLRC127	RC	150	MGA94 Z51	522504	6564352	350	-60	270
FLRC128	RC	150	MGA94 Z51	522552	6564352	350	-60	270
FLRC129	RC	150	MGA94 Z51	522600	6564351	350	-60	270
FLRC130	RC	156	MGA94 Z51	525021	6566269	350	-60	315
FLRC131	RC	150	MGA94 Z51	525056	6566230	350	-60	315
FLRC132	RC	150	MGA94 Z51	525094	6566194	350	-60	315
FLRC133	RC	150	MGA94 Z51	525129	6566158	350	-60	315
FLRC134	RC	156	MGA94 Z51	525162	6566127	350	-60	315
FLRC135	RC	132	MGA94 Z51	525062	6566370	350	-60	315
FLRC136	RC	150	MGA94 Z51	525097	6566335	350	-60	315

Table 2 – Significant Results (>0.3g/t)

Prospect	Hole ID	From (m)	To (m)	Interval (m)	g/t Au
Beachcomber NW	FLRC080	53	54	1	0.30
	and	56	57	1	0.67
	and	78	79	1	0.35
	FLRC086	25	30	5	0.42
	and	38	39	1	0.69
	and	63	64	1	0.31
	and	65	66	1	0.32
	and	70	71	1	0.65
	FLRC091	NSR			
Bonnie 2	FLRC126	32	38	6	0.70
	and	40	41	1	0.40
	and	43	44	1	0.35
	FLRC127	22	25	3	0.73
	and	32	36	4	0.38
	and	39	48	9	0.58
	and	51	61	10	0.32
	and	65	66	1	0.31
	FLRC128	35	36	1	0.68
	and	54	56	2	0.64
	and	62	74	12	0.57
	and	78	88	10	0.35
	FLRC129	42	43	1	0.84
	and	48	49	1	0.98
	and	77	78	1	0.56
	and	80	96	16	0.62
	and	102	108	6	0.49
	and	117	118	1	0.32
Clyde	FLRC130	42	44	2	0.44
	and	71	72	1	0.62
	and	76	81	5	0.93
	and	101	103	2	1.77
	and	106	107	1	0.46
	and	129	131	2	1.33
	FLRC131	40	41	1	0.30
	and	45	46	1	0.50
	and	59	60	1	0.32
	and	65	66	1	0.75
	and	**127**	**135**	**8**	**1.61**
	FLRC132	51	52	1	0.34
	and	62	63	1	0.59
	and	**124**	**129**	**5**	**1.56**
	and	145	146	1	0.90
	FLRC133	79	80	1	0.73
	and	137	138	1	0.61
	and	142	143	1	0.67
	and	146	149	3	1.01
	FLRC134	37	38	1	0.98
	and	96	97	1	0.32
	and	101	104	3	0.33
	FLRC135	56	58	2	0.58
	FLRC136	**44**	**53**	**9**	**5.05**
	incl.	**46**	**48**	**2**	**17.07**
	and	65	66	1	1.45
	and	94	96	2	0.59
	and	108	110	2	1.62

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JORC Code, 2012 Edition – Table **Section 1 Sampling Techniques and Data**

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.*	• One-metre samples were collected directly from the rig using a Metzke cone splitter, producing approximately 2–3 kg representative sub-samples per metre, collected in calico bags.
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).*	• Reverse circulation (RC) drilling was undertaken using a face-sampling hammer and 4.5-inch diameter bit, with samples returned to surface via the inner tube.
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.*	• RC sample recovery was assessed qualitatively at the rig and was generally good. Sample return was monitored for each metre drilled, with no material sample loss observed. No relationship between sample recovery and grade has been identified.
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.*	• All RC drill holes were geologically logged on a metre-by-metre basis by qualified geologists. Logging recorded lithology, alteration, mineralisation, weathering, as well as an emphasis on veining. Logging is considered sufficient to support Mineral Resource estimation and exploration targeting.
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*	• RC samples were collected every metre and placed in calico bags on a cone splitter at the rig. • QAQC in the form of duplicates and CRMs (OREAS Standards 231, 22i, 236b and 241b) were inserted through the drilling at a rate of 1:50 samples. Additionally, within mineralised zones, a duplicate sample was taken and a blank inserted directly after. • 2-3kg samples are submitted to Intertek Genalysis laboratories (Perth), oven dried to 105°C and crushed to >90% passing 2mm to produce a 500g charge for determination of gold by Photon Assay from crushed sample (IG Method PAAU02).

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	duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Standard laboratory QAQC is undertaken and monitored.
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.*	• Photon Assay is considered a total analysis and Method PAAU02 is appropriate for Au determination. • Duplicate results show good repeatability, indicating acceptable sampling and analytical precision. Blanks and CRMs also performed well.
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.*	• Multiple company personnel have reviewed significant intersections. • No adjustments have been 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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• AC, RC and DDH holes were located using a handheld GPS system with expected accuracy of +/- 5m horizontal. Collar elevations (RLs) were derived by snapping collar positions to a high-resolution digital terrain model (DTM), as GPS-derived elevations were considered insufficiently accurate for reliable RL determination. • BPM Minerals RC downhole surveys were completed using an Axis Gyro tool to record hole deviation (dip and azimuth) at regular intervals. The accuracy of the surveys is considered appropriate for the stage of exploration. • Coordinates are referenced to the Map Grid of Australia (MGA) zone 51 on the Geocentric Datum of Australia (GDA94). • Location techniques considered suitable for public reporting of exploration results.
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.*	• Spacing stated in 'sampling' and 'drill techniques' sections (above). • Significant intervals are reported as indicated in the relevant figure(s) and table(s) and in the body of the announcement, note down hole intervals are quoted. • Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported. • Additional data from any future closer spaced (infill) drilling may change the shape and tenor of stated anomalies and geological interpretation.
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*	• Drilling traverses are undertaken perpendicular to the strike of the prospective trend. • It is believed that the reported intercepts would accurately represent the true width of mineralisation and thus no sampling bias would be introduced.

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	is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• RC samples were collected directly at the rig and placed into calico bags. Samples were stored in a secure location prior to transport and were transported by company personnel or authorised contractors to Intertek Genalysis. The chain of custody is considered secure.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been conducted to date.

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.* • *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.*	• Exploration Tenement Applications E28/3537, E28/3538 and E28/3544 and granted exploration tenements E28/3513, E28/3539 and E28/3543 are held by BPM Minerals Ltd. • The Project comprises 211 exploration blocks. • The tenements are located in the Albany Fraser Orogen of Western Australia approximately 170km east of Kalgoorlie. • A shared 1.5% gross smelter royalty over E28/3513 is payable to Ross Chandler and Luke Blais. • A shared 1.5% gross smelter royalty is payable on E28/3537 and E28/3544 to Ross Chandler, Luke Blais and Drew Money. • A shared 1.0% gross smelter royalty will be payable on E28/3538, E28/3539, E28/3543 to Ross Chandler and Luke Blais. • The tenements do not overlie any pastoral stations. • The tenements do not cover any nature reserves or national parks. • The tenements are mostly located within the Upurli Upurli Nguratja Determination area, with a minor amount within the Ngadju Determination area. Access agreements with the relevant native title groups will be negotiated prior to the granting of tenements currently under application. • Tenement E28/3543, Bonnie & Clyde, is mostly located within the Coonana Reserve. Ministerial consent has been obtained to explore within the Reserve.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project area was explored by AngloGold Ashanti Joint Venture with Independence Group NL between 2004 and 2014 while exploring for gold and nickel. Rock Chip, Calcrete, Auger, AC, RC and diamond drilling was carried out as well as detailed aeromagnetics/radiometrics, ground gravity and MLTEM undertaken. Petrology was carried out. • FMG undertook Auger sampling within the Coonana Reserve which identified the gold-in-soil anomaly now known as Bonnie & Clyde.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Forelands Project is located within the Northern Foreland Zone of the Albany Fraser Orogen • The Northern Foreland is a reworked section of the Archean Yilgarn Craton that has been thrust over less

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		deformed Kurnalpi terrane units during NE-SW shortening, likely at between 2.6 and 2.5 Ga • In the Forelands Project area, the crustal-scale Cundeelee Fault is interpreted to represent a thrust ramp that has juxtaposed the amphibolite to granulite Northern Foreland over the generally greenschist Kurnalpi granites and greenstones • Having experienced amphibolite to granulite facies metamorphism, granitic quartzofeldspathic orthogneisses predominate the Forelands Project area • Gold mineralisation at Forelands is interpreted as a hypozonal orogenic system, formed during or shortly after peak metamorphism. Fluids migrating along thrust zones and into structural traps within the hanging wall gneiss have created stacked quartz vein lodes containing visible gold and associated sulphides. Beachcomber, the most advanced prospect, features multiple stacked lodes with varying mineralisation styles
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.*	• Drilling details are reported within the body of text.
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.*	• Reported results represent the average of the primary sample and any corresponding duplicate samples, providing a more representative assay and accounting for natural variability in gold mineralisation. • All results over 0.3 g/t Au have been reported with a further >10ppm Au highlighted. • No metal equivalent values have been 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').*	• Mineralisation is interpreted to be north-south striking and moderately dipping to the east. • It is believed that the reported intercepts would accurately represent the true width of mineralisation and thus no sampling bias would be introduced.
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.*	• Suitable images are included within the body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration*	• All reporting is considered comprehensive and balanced

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	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.	with relevant assay results reported.
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 relevant exploration results are reported within the report.
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.*	• Continuation of planned RC drilling program • Diamond Drilling • IP Survey

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