

Unlocking latent value

Launching 2021 exploration

May 2021

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Big Springs Project – Competent Person Statement. The information in this report that relates to Exploration Result for the Big Springs Project is based on information compiled by Dr. Geoffrey Xue. Dr. Xue is a full time employee of Anova and a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Xue consents to the inclusion in this report of the matters based on his information in the form and context in which they appear. The information in this report that relates to Mineral Resources for the Big Springs Project is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist – Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova. Mr Barnes is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Barnes consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Authorised for Release

This announcement was authorised for release by Dr. Mingyan Wang, Managing Director.

Set to launch

Anova has recommenced exploration at Big Springs in a big way

1

EXPOSURE TO PROLIFIC US GOLD PROVINCE

Big Springs located in Nevada, the most prolific gold province of the United States, and 20km north of the Jerritt Canyon Gold Mine which has produced circa 10 million ounces

2

SIGNIFICANT EXISTING RESOURCE

Big Springs Mineral Resource estimate of 16 million tonnes @ 2.0g/t for 1.03 million ounces¹

3

PIPELINE OF HIGH-POTENTIAL TARGETS

Comprehensive targeting study completed over last six months building on historic data review and restarted exploration in 2020; 18 near-mine and 41 district targets identified

4

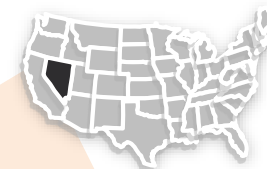
AGGRESSIVE EXPLORATION PROGRAM FOR 2021

10,000m drilling program for resource expansion and testing advanced exploration targets commencing in September; geophysical survey work, soil sampling and geology mapping from June

5

WELL FUNDED

Strong cash position of approximately A\$7.8M (31 March 2021) and zero debt



¹ The Big Springs Project Mineral Resource estimate was reported by Anova in its ASX release dated 26 June 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.



Corporate overview



Capital Structure

Share Price (21 May 2021)	A\$/share	0.02
Shares on Issue	m	1,433
Options on Issue	m	157
Market Capitalisation	A\$m	28.7
Cash (31 March 2021)	A\$m	7.8
Debt (31 March 2021)	A\$m	-
Net Cash	A\$m	7.8
Enterprise Value	A\$m	20.9

Big Springs Mineral Resource¹ (100% AWV)

Category	Tonnes (Kt)	Grade (g/t)	Contained Au (Koz)
Measured	641	5.6	116
Indicated	4,762	2.2	343
Inferred	10,630	1.7	570
Total	16,032	2.0	1,030

Undemanding EV/Resource of ~A\$20/oz from high-quality gold ounces in a Tier-1 mining jurisdiction

Board of Directors

Eddie Rigg
Non-Executive
Chairman

- Investment banker with over 30 years experience focused on natural resources companies
- Co-Founder, Executive Chairman at Argonaut

Dr Mingyan Wang
Managing
Director

- Geologist with over 20 years' experience in the mining and resources industry specialising in identifying projects, exploration, management and business development
- Extensive experience in management of listed and unlisted resources companies in Australia, China and Peru

John Davis
Non-Executive
Director

- Geologist with more than 30 years' experience in exploration and development in Australia and Southern Africa
- Extensive experience in the gold sector, from regional exploration, resource development to production

Share Price (12 Months Trailing)



¹ The Big Springs Project Mineral Resource estimate was reported by Anova in its ASX release dated 26 June 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.



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Big Springs Gold Project (100% Anova) overview

Big Springs snapshot



LOCATION

- 80 km north of Elko in north-east Nevada, USA
- 20 km north of 1.5 Mtpa Jerritt Canyon Gold Mine

CURRENT RESOURCE

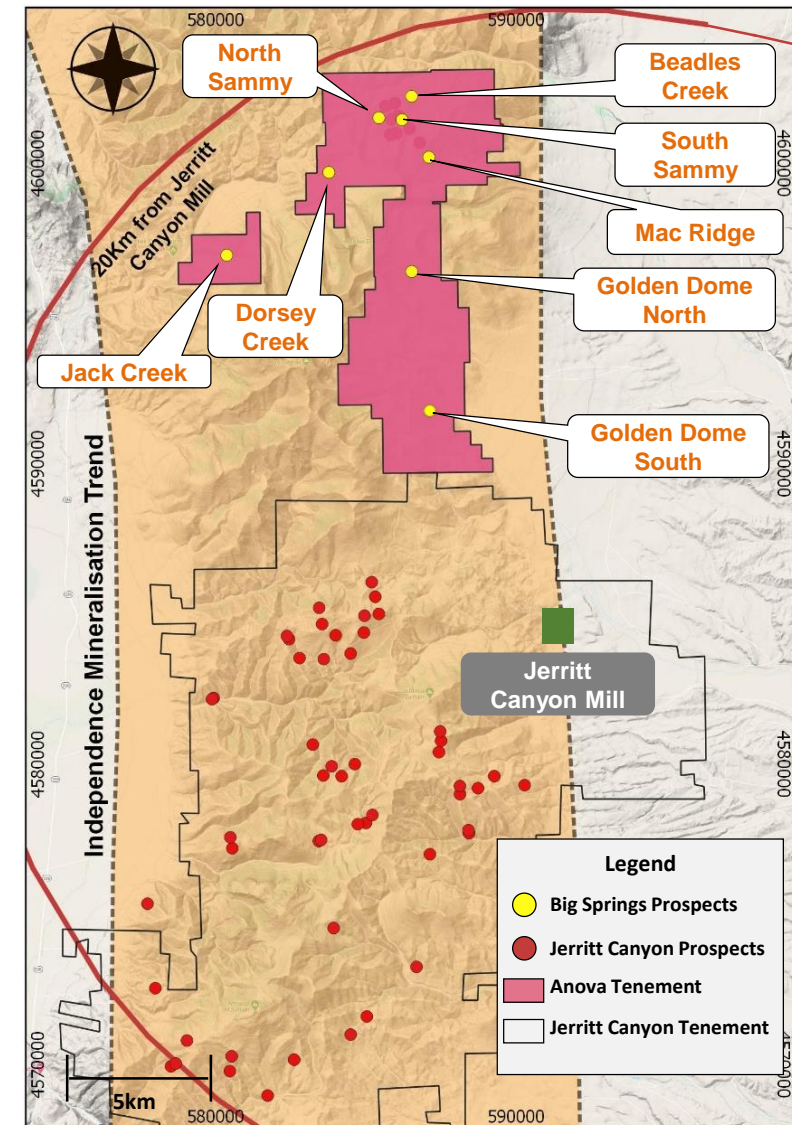
- **16.0 Mt at 2.0 g/t Au for 1.03 Moz** (at 1 g/t cut-off)¹
- **3.1 Mt at 4.2 g/t Au for 415 koz** (at 2.5 g/t cut-off)¹

HISTORY

- 386 koz gold produced between 1987 and 1993
- Production ceased due to modest prevailing gold price
- Stage 1 mining operation fully permitted for South Sammy in 2017 (remains current)

OPPORTUNITY

- Limited systematic exploration completed since 2007
- Numerous high-quality brownfield and greenfield targets
- First extensive, modern geophysical surveys completed last year, covering entire tenement package
- High-potential, high-priority drill targets refined through comprehensive targeting study for aggressive testing in 2021



¹ See Appendix I for more details. The Big Springs Project Mineral Resource estimate was reported by Anova in its ASX release dated 26 June 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.

A prolific gold province

Tier 1 mining jurisdiction and primary gold production centre in the US

Why Nevada?

- World-class gold endowment
- Highly established mining district responsible for more than two thirds of the gold production in the United States
- Tier 1 operating jurisdiction and domicile
- Attractive fiscal regime

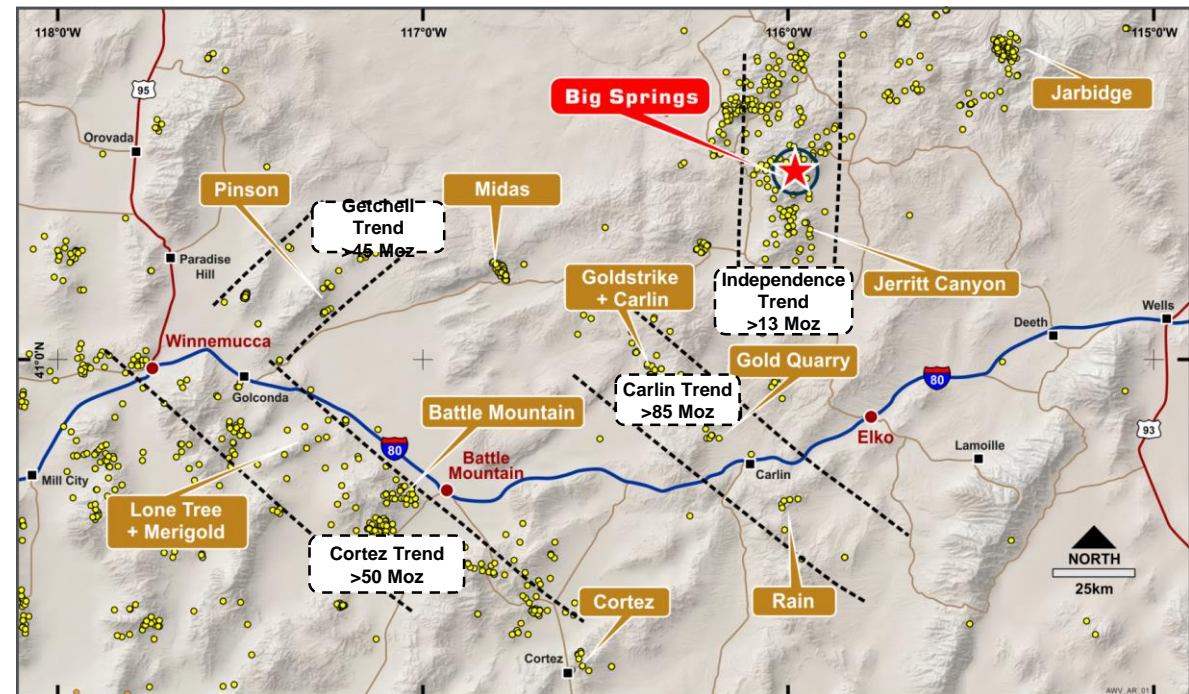
Why Big Springs?

- Big Springs is a Carlin-style deposit, located in proximity to similar deposits with significant historical production
- Limited exploration conducted since middle 2000s.
- Jerritt Canyon Gold Mine is 20km south of Big Springs along the Independence Trend and has produced circa 10Moz since 1981 with a remaining Resource of 2.0Moz¹

Why the renewed exploration focus?

- Mirrors the renewed focus on exploration at Jerritt Canyon²
- Big Springs has not previously benefited from the modern, systematic evaluation approach Anova is utilising
- A clear pipeline of attractive drill targets has been built
- Exploration previously limited to Sammy's Creek Area

A PROLIFIC GOLD PROVINCE



North-East Nevada Carlin Deposit Project Map with Gold Endowments of Major Trends

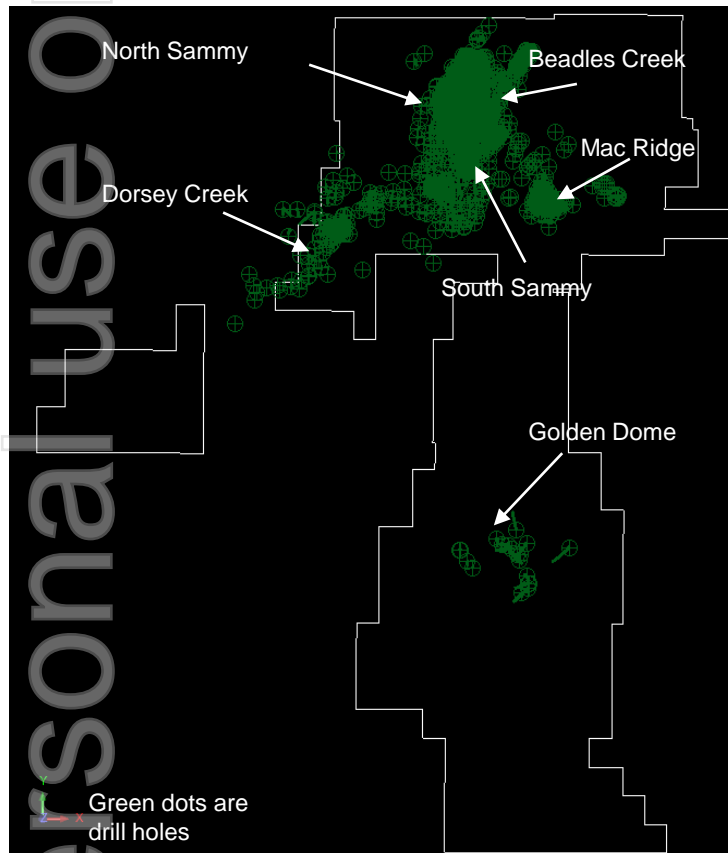
- Jerritt Canyon Gold LLC NI 43-101 Technical report, 28 September 2018. Jerritt Canyon processing facility designed to operate at 4,500 stpd.
- Refer "Good things happening at Jerritt Canyon" published by Elko Daily (7 March 2020) <<https://elkodaily.com>>

Limited drill testing at depth



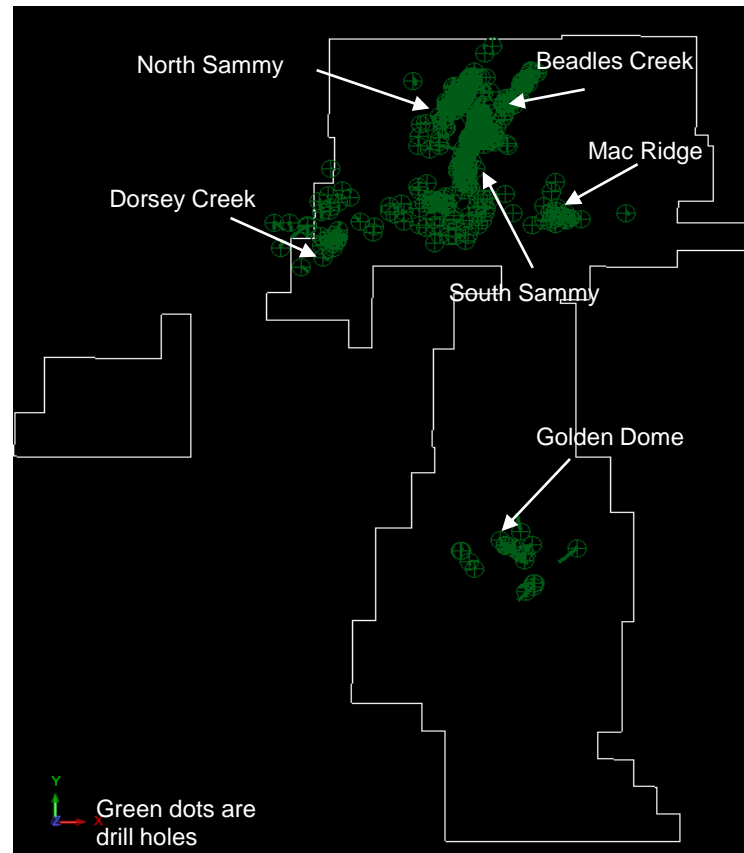
All drillholes

2,543 drill holes for 313,869m
Average down hole depth 123m



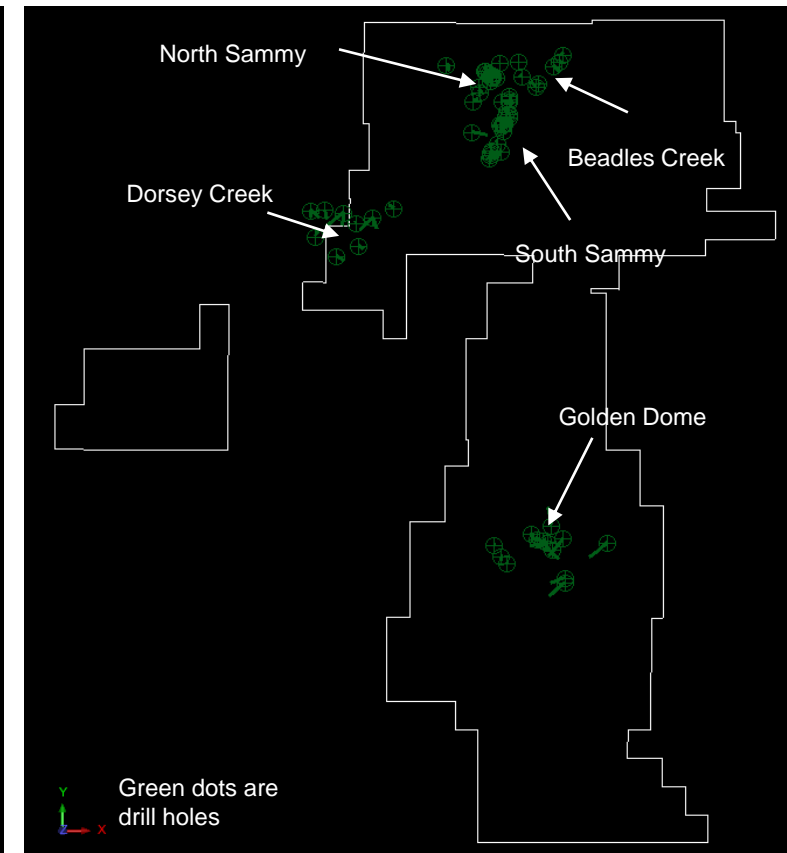
Holes deeper than 150m

656 drill holes for 143,857m
Average down hole depth 219m













Holes deeper than 250m

81 drill holes for 38,253m
Average down hole depth 472m



Highly successful 2020 field program



-  **1 Gravity Survey** 
 - **1,540 unique stations** with data collected on 200 metre centres to cover entire tenement package.
-  **2 Magnetic Survey** 
 - Aeromagnetic survey flown over **679 linear kilometres** by drone at ~38m above ground, with 100m line spacing over entire tenement package.
-  **3 Hyperspectral Imaging** 
 - **Infrared satellite technology** used to identify broad alteration patterns which are related to mineralisation.
-  **4 Diamond Drilling** 
 - **10 hole (1,702m) drill program** at North and South Sammy, with 1,154 samples collected.
 - High grade intervals received include **5.49m @ 15.23g/t Au** and **10.85m @ 3.96g/t Au**.
-  **5 Field Mapping** 
 - Geological mapping to **improve geological understanding**.
 - Mapping of North Sammy North Extension and Dorsey Creek completed.

Defined structural detail at various scales; delineated relations between structure and gold mineralisation

Defined details of magnetic structures and intrusive dyke features in greater detail

Highlighted areas of illite, clay, silicification, and other Carlin-style gold mineralisation related alteration

Mineralisation at 401 deposit extended 50m; new footwall lode discovered at North Shoot

Sharper identification of areas to be followed up by drilling and other exploration.

First Majestic purchase of Jerritt Canyon

Hungry regional mill delivers strategic resource value

- First Majestic Silver Corp (TSX:FR, NYSE:AG) acquisition of Jerritt Canyon Gold Mine (JC) from Sprott Mining for US\$470M in scrip (announced March 2021)
- JC in production since 1981 and has produced circa 10 Moz gold
- Entire Big Springs tenure base located within a 20 km radius of the underutilised JC process plant
- JC plant currently operating at ~50% of capacity due to UG mining limitations
- JC flowsheet well suited to treatment of Big Springs resources
- Big Springs is fully permitted for open pit mining of its South Sammy 601 deposit





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Comprehensive targeting study completed

Leading expertise deployed

Carlin-style mineralisation authorities engaged

Dr Steve Garwin

Targeting Study Leader

- A leading global authority on Carlin-style gold mineralisation
- Previously Chief Geologist at Newmont (Nevada) and technical director of Battle Mountain Gold (TSXV: BMG)
- Over 30 years' experience as an exploration geologist
- Methodical structural geology and geochemistry applied to economic gold exploration activities
- Involved with major exploration activities at:
 - Deposits of Carlin Trend and Battle Mountain (Nevada)
 - Batu Hijau Cu-Au porphyry, the Indo Muro, Way Linggo and Tembang epithermal Au-Ag vein systems, and the Mesel sediment-hosted Au deposit in Indonesia
 - Whistler Au-Cu porphyry deposit in Alaska
 - Santa Barbara Au porphyry deposit in SE Ecuador
 - The Alpala Cu-Au-Mo porphyry deposit in northern Ecuador

Dr Amanda Buckingham

Geophysical Consultant

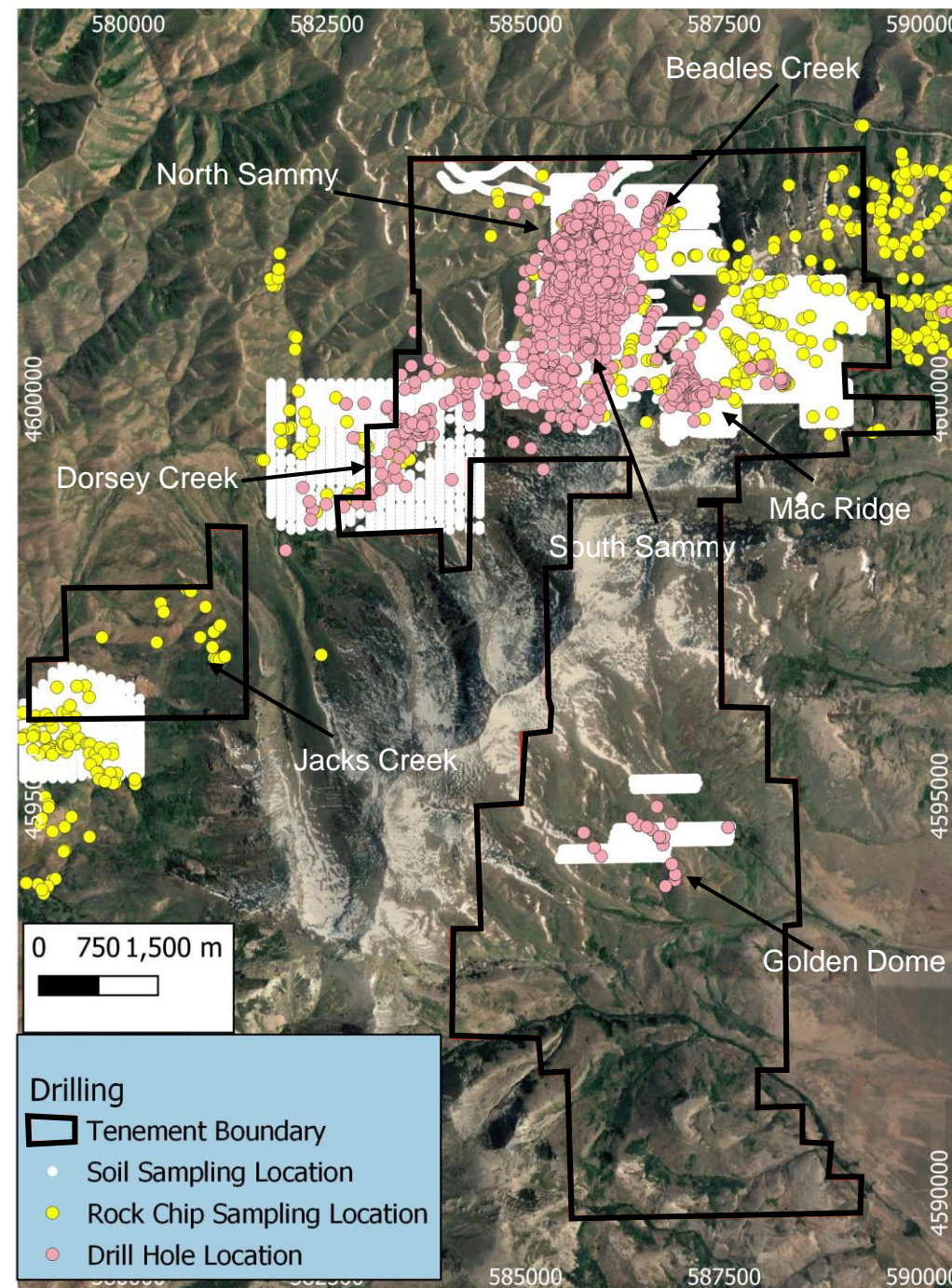
- Geophysical data processing extracting detailed structural information across all scales
- Extensive experience with Carlin-style gold mineralisation
- Over 25 years' experience as a geophysicist working in exploration, consulting, airborne acquisition and academia
- Worked on projects on all continents, across a broad range of commodities, deposit styles and asset owners
- Began consulting with SRK in Perth, and developed expertise in airborne geophysical data with High Sense Geophysics in Toronto and Fugro Airborne Surveys in Southern Africa
- PhD involved the design of enhancement filters and edge-detection programs for potential field data; these algorithms have made possible significant advances in methodology for the semi-automated interpretation of data



Large data set applied

A highly robust foundation

- **Drilling:** 2,543 drill holes with a total of 313,869 metres
 - Majority are diamond drill holes
 - Average down hole depth of 123 metres
- **Surface samples:** 955 rock chip samples and 12,018 soil samples
 - Predominantly before 2007
 - Majority from the northern section of Big Springs
- **Geology mapping** covering the nearly 60 km² tenement package
- **Modern and historical geophysical surveys**
 - Ground gravity, airborne magnetic and hyperspectral imaging covering the entire tenure base (2020)
 - Dighem airborne survey covering the north section (1996)
 - Ground magnetic survey at Golden Dome and Dorsey Creek (2002, 2004)
 - IP survey at Dorsey Creek and Golden Dome (2004)
 - CSAMT survey at Golden Dome (2006)



Sharp target criteria definition

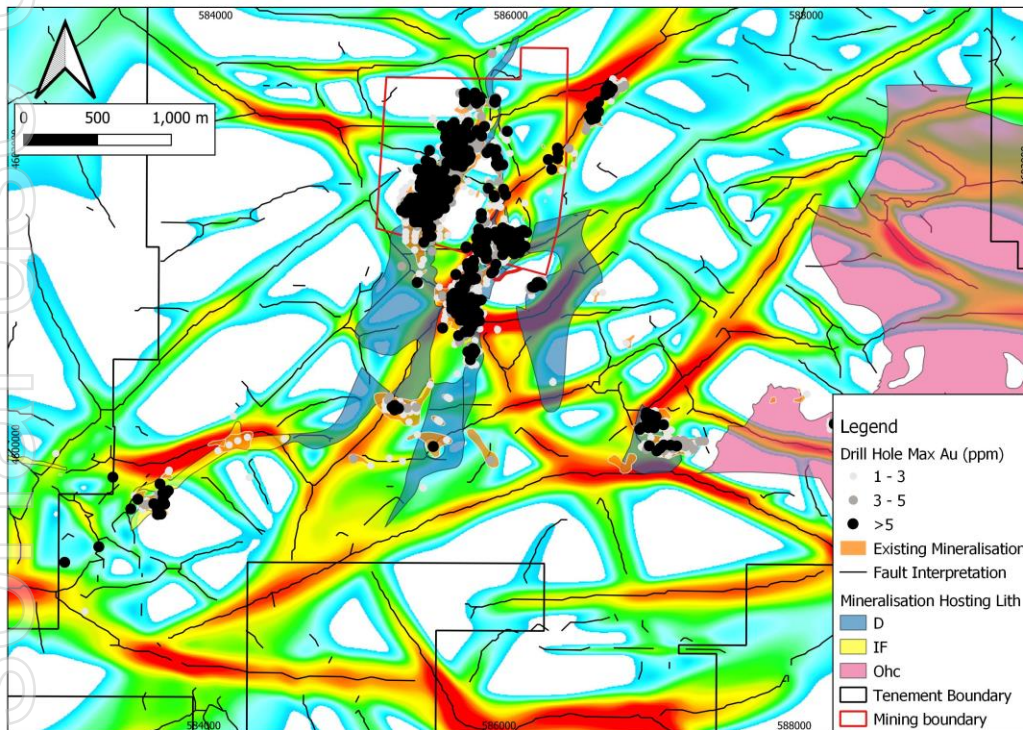
Big Springs mineralisation typically near margins of gravity highs & structure intersections

Near-mine target criteria

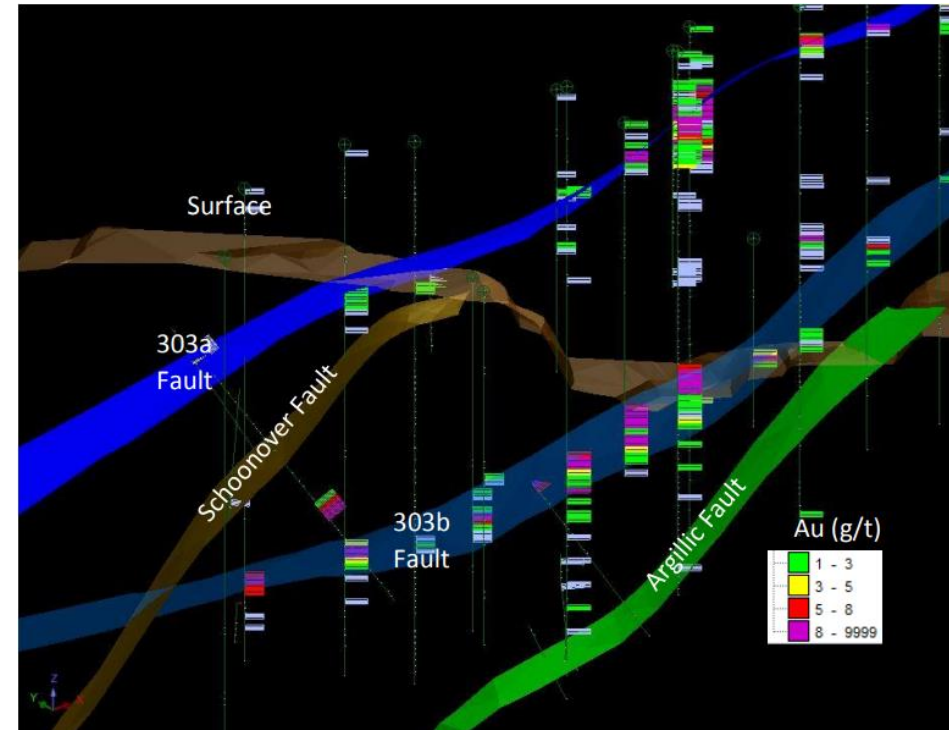
1. Extension of ore shoots with $>5\text{g/t Au}$; and
2. Zones of structural intersection

District target criteria

1. Broad scale gravity signature; plus
2. Structural pathway complexity; and
3. Host rock reactivity



Total structural detail extracted using Fathom detection algorithm



Gold mineralisation at North Sammy has close relationship with faults

High-potential targets identified

Rigorous target definition and ranking framework



Big Springs
2020 / 21
Targeting Study

18
Near-mine targets

9
Stage 1:
High priority

9
Stage 2: Mid
priority

41
District targets

19
High
potential

22
Medium
potential

A Near-mine targets

18 targets defined

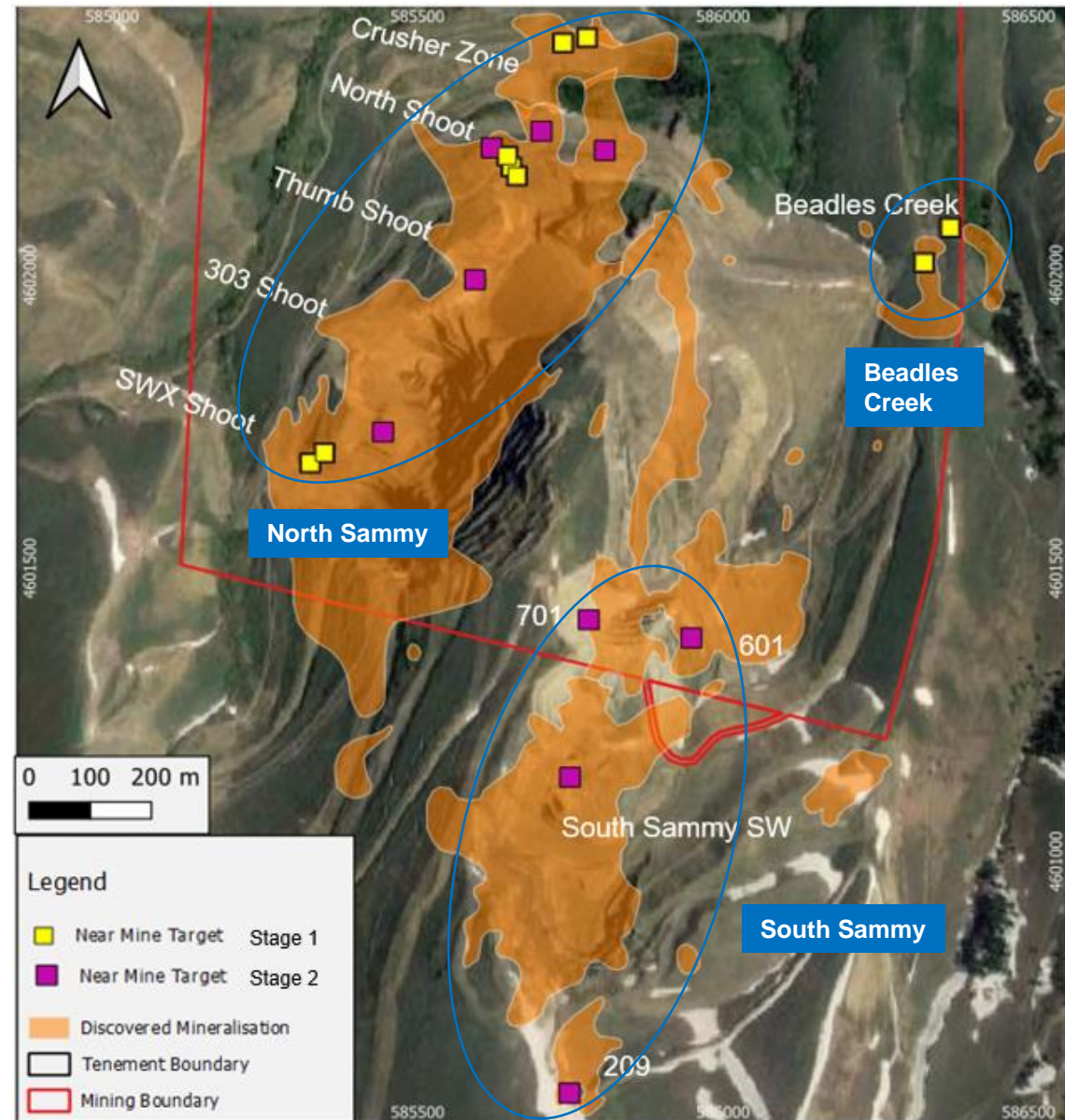
Locations

- 12 targets at North Sammy (existing 256 koz Resource)
- 4 targets at South Sammy (existing 437 koz Resource)
- 2 targets at Beadles Creek (existing 202 koz Resource)

Prioritisation

- 9 targets ranked high priority (Stage 1)
- 9 targets ranked mid priority (Stage 2)

- All Stage 1 targets to be drilled in 2021



Near mine targets identified at Big Springs, drilling permits received for Stage 1

A Near-mine targets

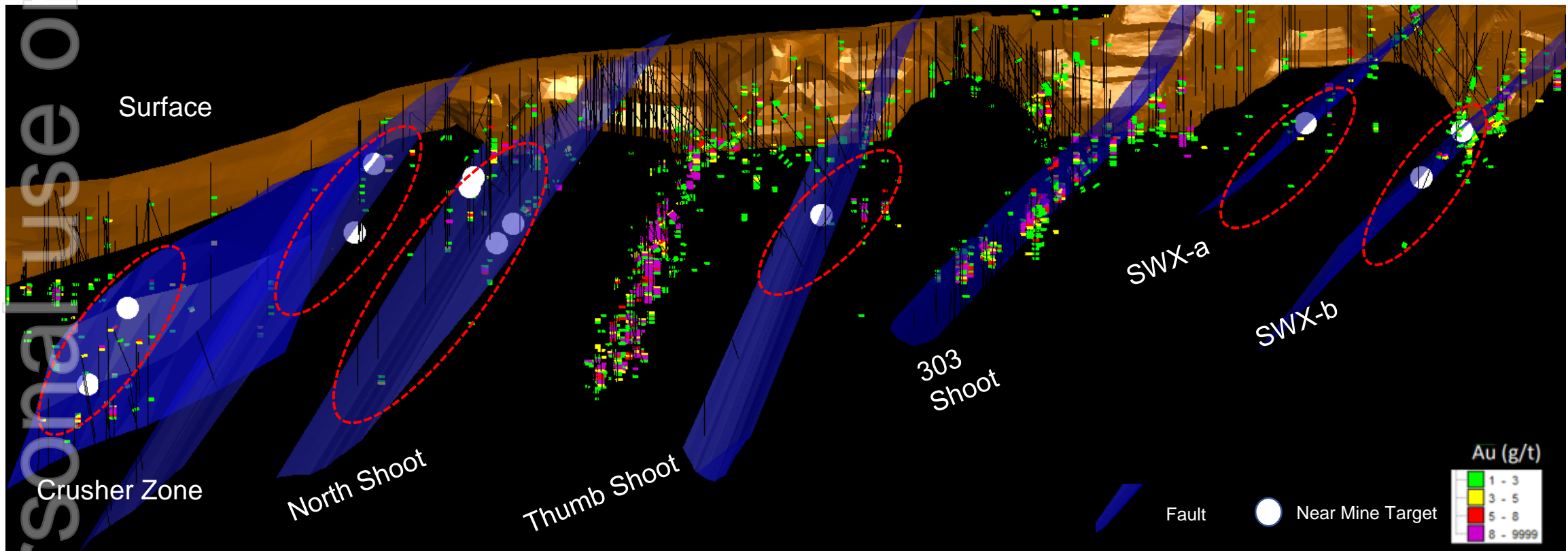
North Sammy resource growth potential

Historical drill results include 19.8m at 9.9g/t, 10.7m at 17.0g/t, and 13.7m at 10.4g/t

Due to the limit of drill holes, current resource envelope for other lodes as shallow as 60m

Depth extension of high grade mineralisation can be over 200m (Thumb Shoot)

High grade mineralisation open at depth



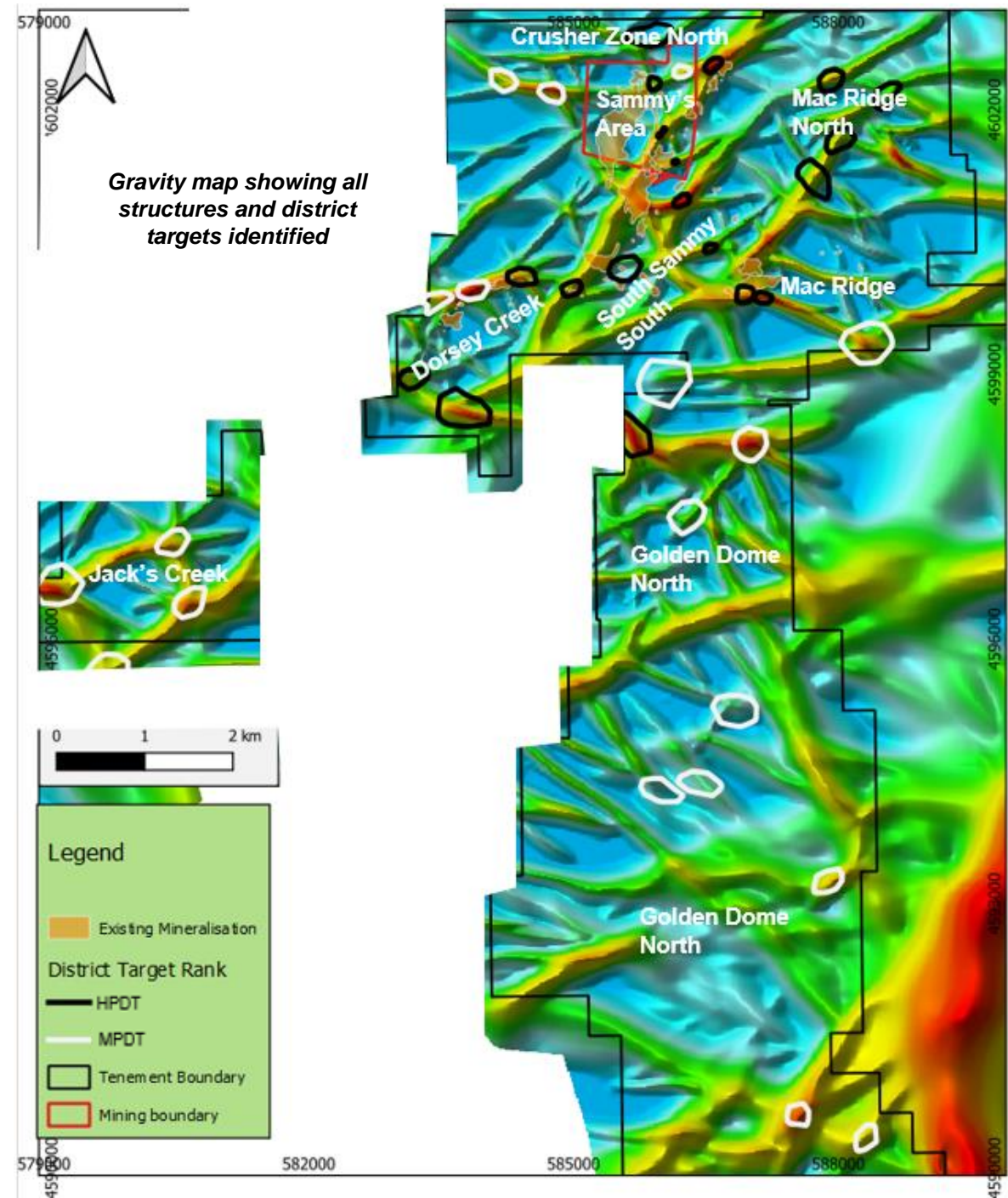
Long section of North Sammy with near mine targets (looking east)

B

District targets

41 targets defined across 9 areas

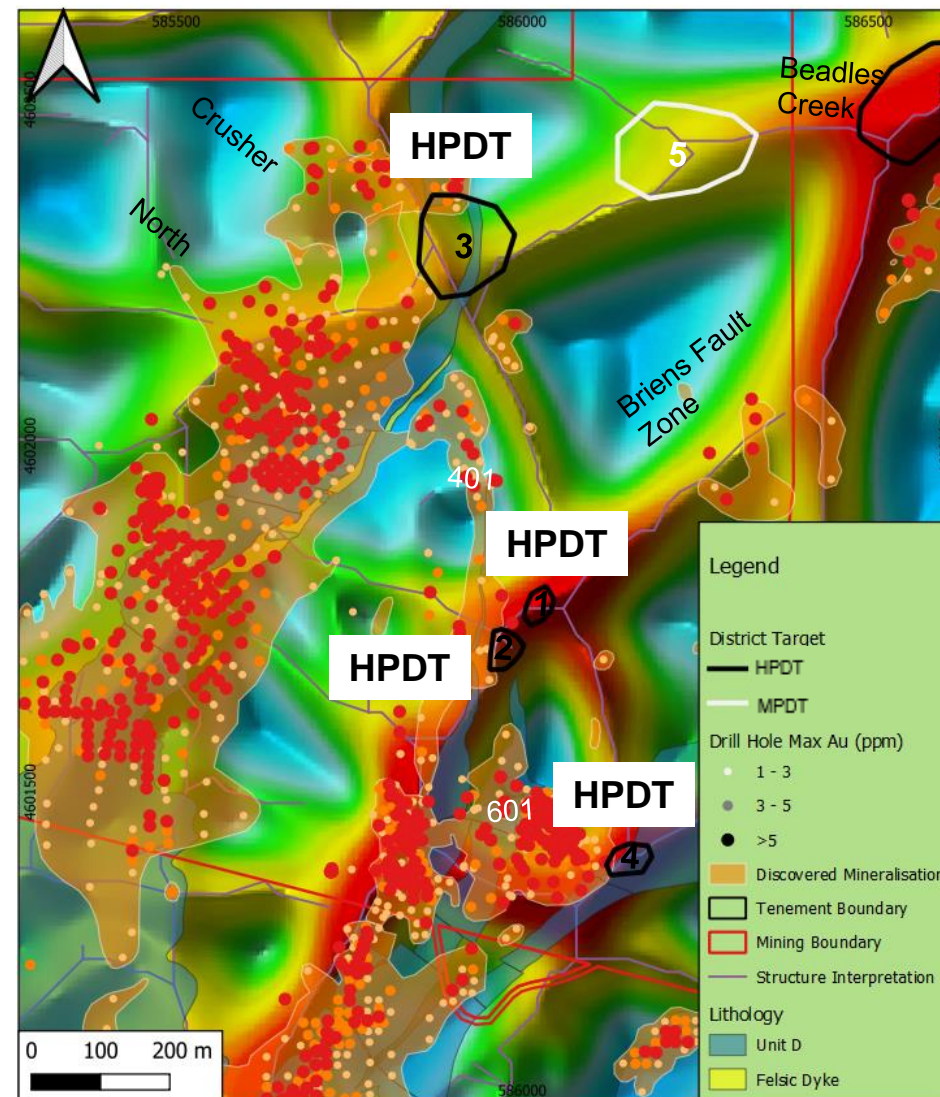
- Nine prospect areas containing:
 - 19 high potential targets (black outline) – predominantly located in the northern area
 - > 4 in Sammy's Area
 - > 4 in South Sammy South
 - > 4 in Mac Ridge North
 - > 3 in Dorsey Creek
 - > 2 in Mac Ridge
 - > 1 in Crusher Zone North
 - > 1 in Golden Dome North
 - 22 medium potential targets (white outline)



District targets

Sammy's Area

- Eight (8) targets identified within Sammy's Area
 - 4 high potential district targets (**HPDT**)
 - 4 medium potential district targets
- Sammy's Area is the existing mining permit zone
- Five (5) district targets in Sammy's Area to be drilled in 2021
 - **Targets 1 & 2 (high potential):** along Beadles Creek fault in the middle between Beadles Creek and South Sammy
 - **Target 3 (high potential):** fault intersection and hosted by Unit D; in the middle between Crusher Zone and Briens Fault Zone
 - **Target 4 (high potential):** fault intersection; east extension of 601 deposit; hosted by Unit D
 - **Target 5 (medium potential):** along the WE fault from Beadles Creek and consistent with soil anomalies



HPDT: High Priority District Target; MPDT: Medium Priority District Target

Gravity map showing key Sammy's Area district targets

2021 field program



Aggressive program

Commencing in June

Key program objectives of:

1. Substantial resource expansion
2. New target truthing and further building pipeline of advanced and early-stage targets

1 10,000m drilling planned

- 100% RC drilling focus
- Near-mine target drilling already permitted
- Large drilling focus on high-potential district target testing in Sammy's Area

2 IP and Infill gravity programs (total ~20km²)

3 Extensive soil sampling and field mapping activities

Commencement timing

- **Geophysical and surface sampling / mapping** activities set to commence **next month**
- **Drilling** expected to commence in **September** and be completed by December

A Near-Mine Target (18)	Drilling	Infill Gravity Survey	IP	Soil Sampling	Field Mapping
North Sammy (12)					
North Shoot (6)	🎯 3 HP*				
SWX Shoot (3)	🎯 2 HP*				
Crusher Zone (2)	🎯 2 HP*	🎯	🎯		🎯
Thumb Shoot (1)					
Beadles Creek (2)					
Beadles Creek (2)	🎯 2 HP*	🎯	🎯		🎯
South Sammy (4)					
401 Zone (0)	🎯		🎯		
South Sammy SW (1)		🎯	🎯		🎯
209 Zone (1)		🎯	🎯		🎯
701 Zone (1)					
601 Zone (1)					
Total	~3,500 m	~3 km²	~4 km²	-	~5 km²

B District Targets (41)	Drilling**	Infill Gravity Survey	IP	Soil Sampling	Field Mapping
1. Sammy's Area (8)	🎯	🎯	🎯		🎯
2. South Sammy South (4)		🎯	🎯		🎯
3. Mac Ridge (3)		🎯	🎯		🎯
4. Crusher Zone North (1)			🎯		🎯
5. Mac Ridge North (4)		🎯		🎯	🎯
6. Dorsey Creek (6)		🎯			🎯
7. Jack's Creek (5)				🎯	🎯
8. Golden Dome South (6)				🎯	
9. Golden Dome North (4)				🎯	
Total	~6,500 m	~7 km²	~6 km²	~20 km²	~15 km²

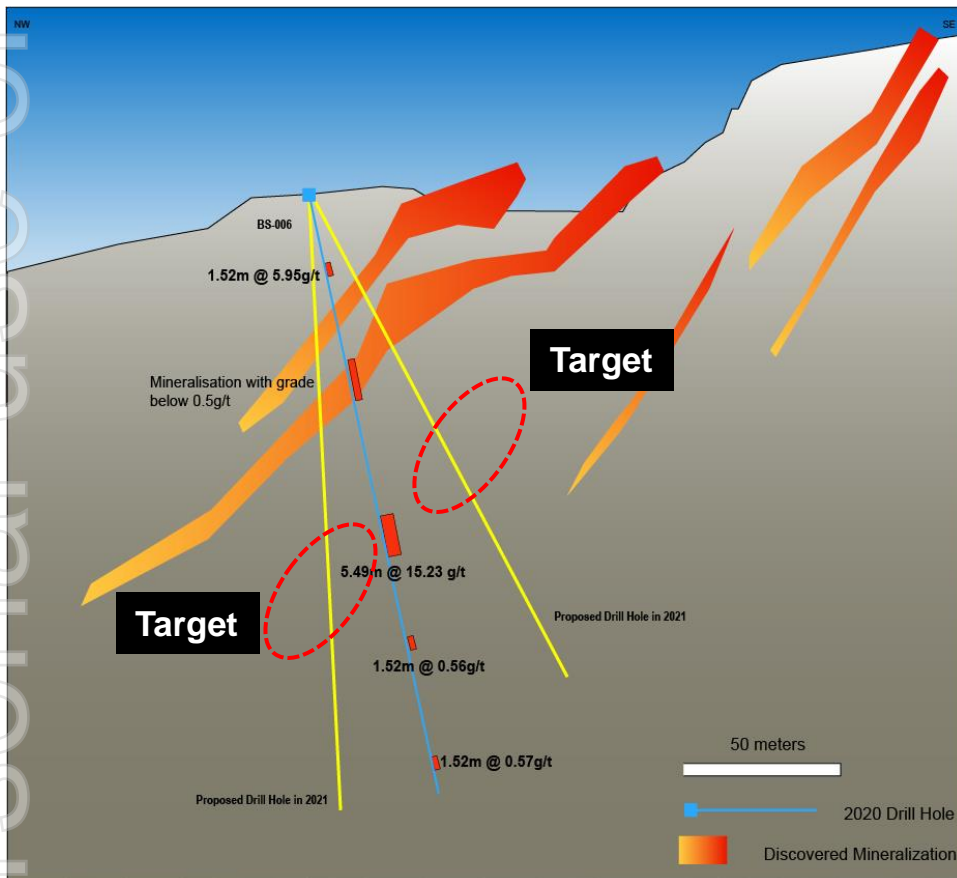
* HP stands for High Priority near-mine targets; ** Subject to permit application



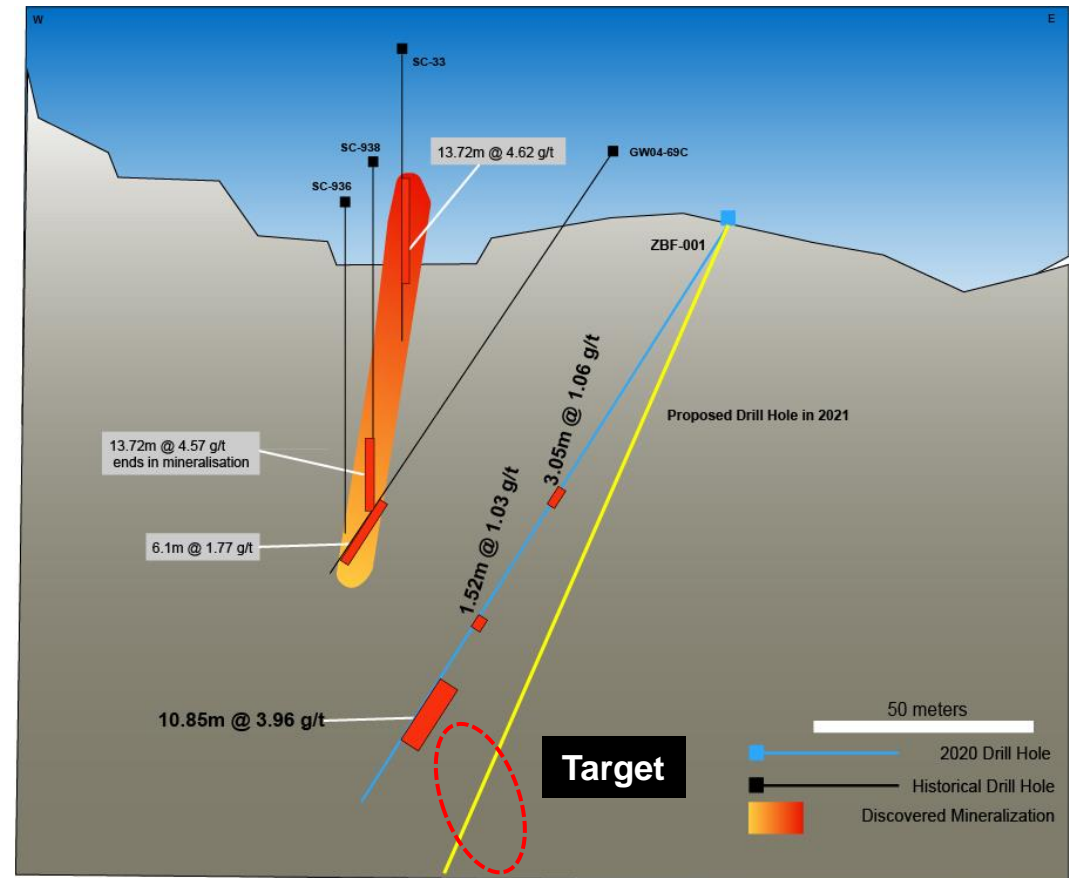
1 Drilling: Near-mine targets

All near-mine drilling for 2021 fully permitted

- Program comprises 12 holes for approx. 3,500m
- Targets to be tested include North, Crusher and SWX Shoots at North Sammy, and Beadles Creek
- Follow-up testing of 401 deposit at South Sammy also
 - New high grade shoot discovery in 2020
 - BS-006: 5.49m @ 15.23g/t Au



Cross section showing proposed 2021 drill holes at North Shoot

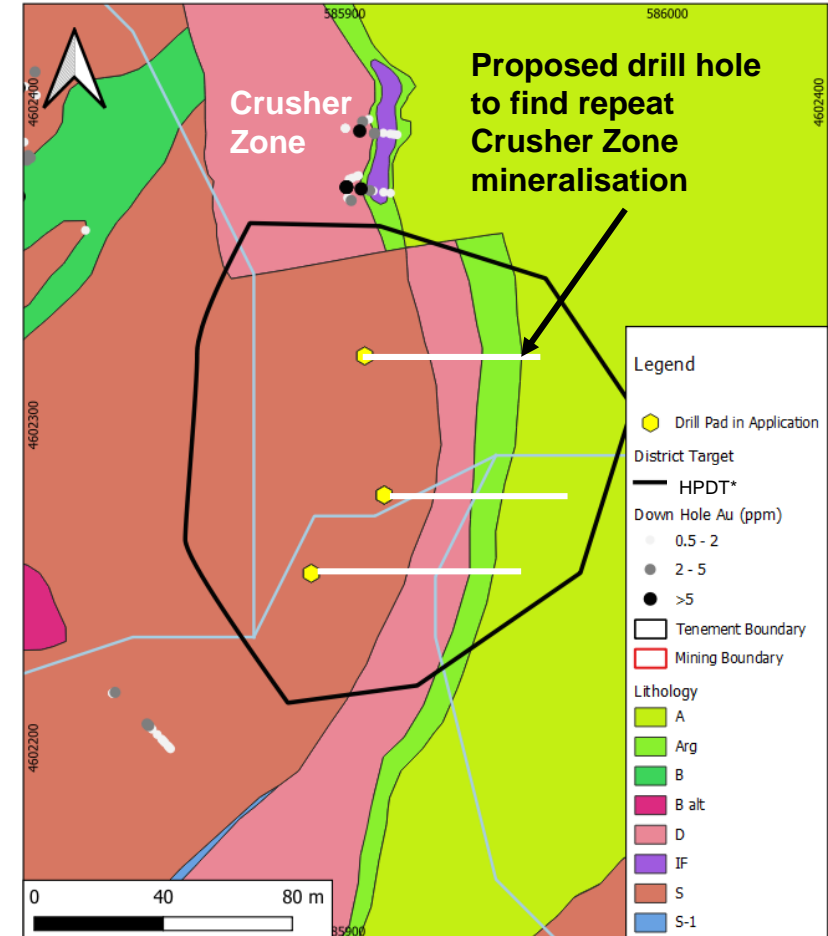
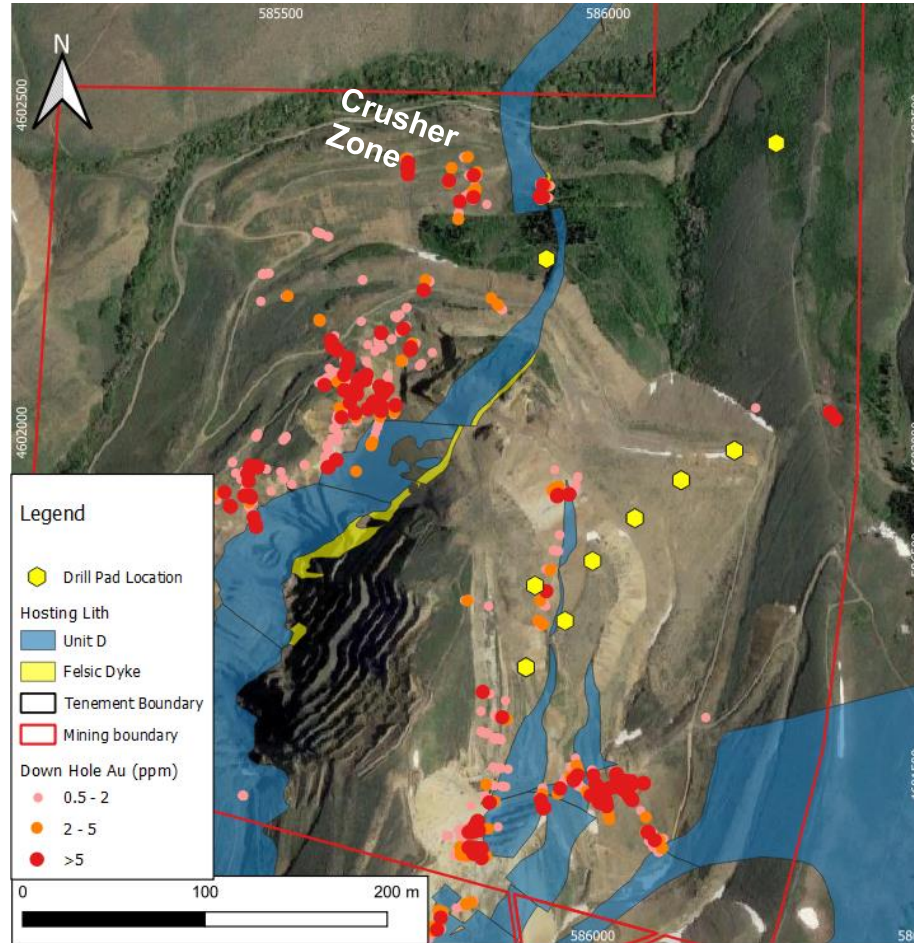


Cross section showing proposed 2021 drill hole at 401 deposit, South Sammy

1 Drilling: District targets

All focussed in Sammy's Area

- Drilling application to test district targets within Sammy's Area submitted
- Proposed program comprises 22 RC holes for approx. 6,500m
- Maximum down hole depth of +300m
- Areas between Beadles Creek and South Sammy, and south of Crusher Zone the focus



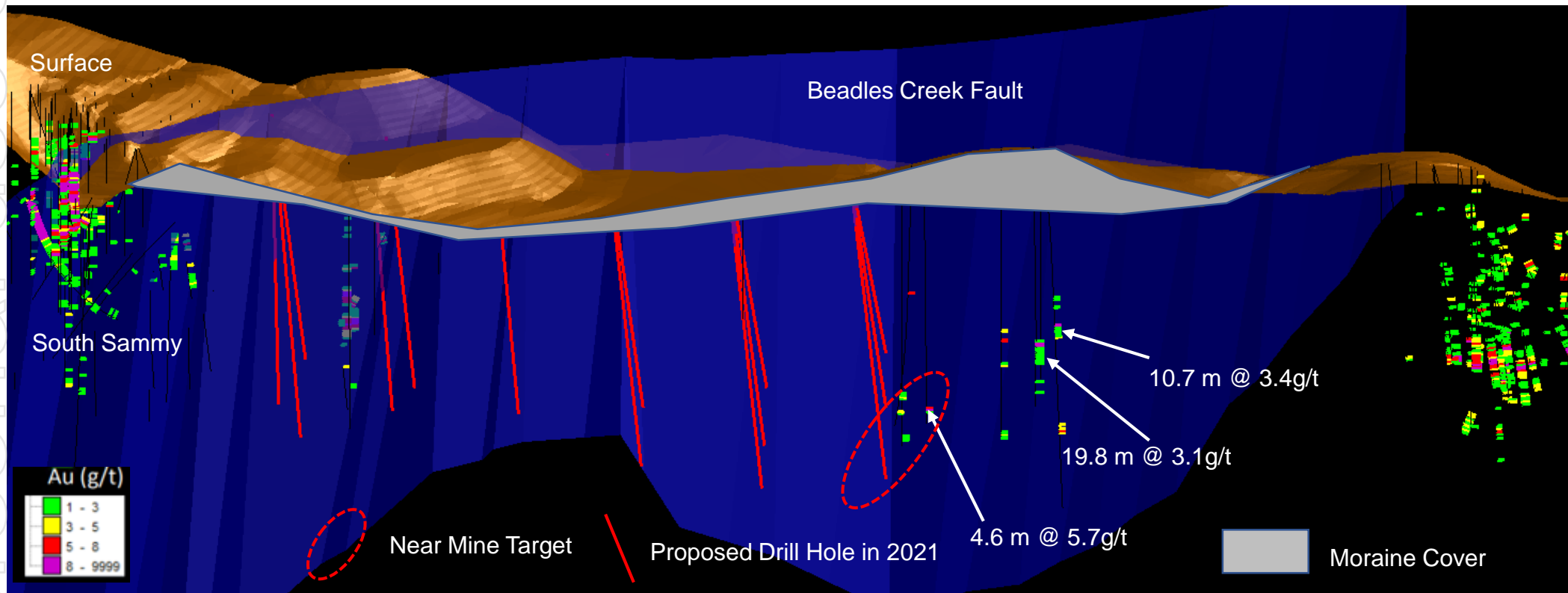
* HPDT: High Priority District Target

Proposed 2021 drilling program to test district targets in Sammy's Area

1 Drilling: District targets

Beadles Creek fault testing

- Beadles Creek fault connecting Beadles Creek and South Sammy deposits to be tested by RC drilling sections with ~100m spacing
- Historic drill holes (drilled blind due to moraine cover) returned results of 19.8m at 3.1g/t Au, 10.7m at 3.4g/t Au and 4.6m at 5.7g/t Au
- **Limited previous exploration due to moraine cover; prospective to find repeat deposits of Beadles Creek-style mineralisation**



Proposed 2021 drilling program to test district targets between Beadles Creek and South Sammy

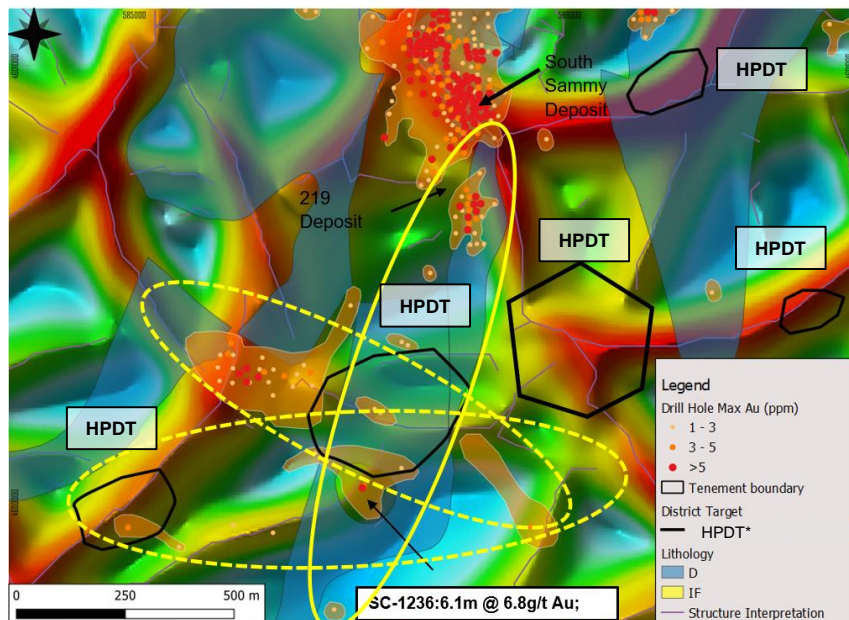
2 Geophysics and structural mapping

South Sammy South

- Historical soil samples picked up mineralisation trend which is south extension of South Sammy deposits
- Very limited historical drilling returned highly promising intercepts**, including 6.1m at 6.80g/t
- Intersections between NNE and WNW faults identified from gravity survey

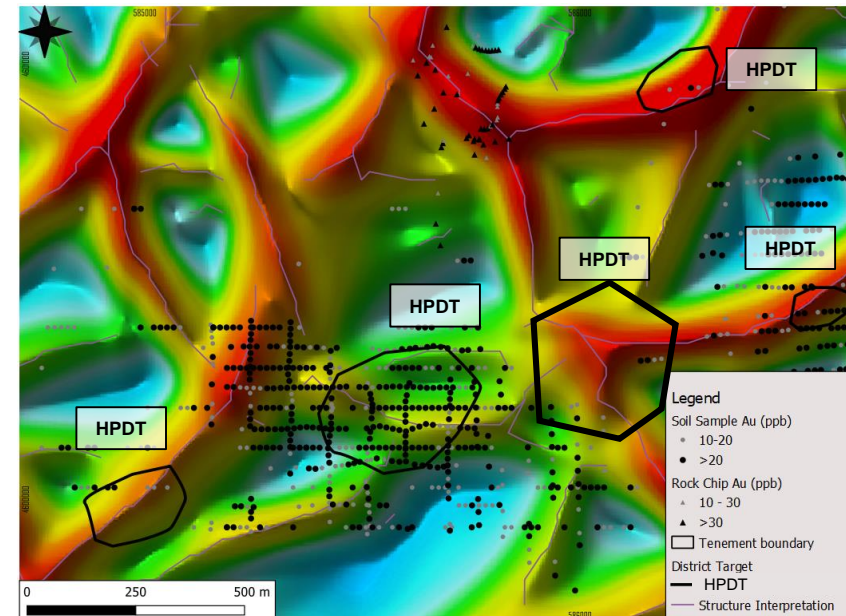
Next steps: 2021 and beyond

- Infill ground gravity and IP survey to pick up detailed structure development and potential sulphide signals
- Detailed structural mapping to delineate structural intersections and identify drilling targets
- Future drilling to confirm soil gold anomalies, and expand known mineralisation from historical holes



Gravity map with structure interpretation and Au content from drill holes

HPDT:
High
Priority
District
Target



Gravity map with structure interpretation and Au content from soil and rock chips

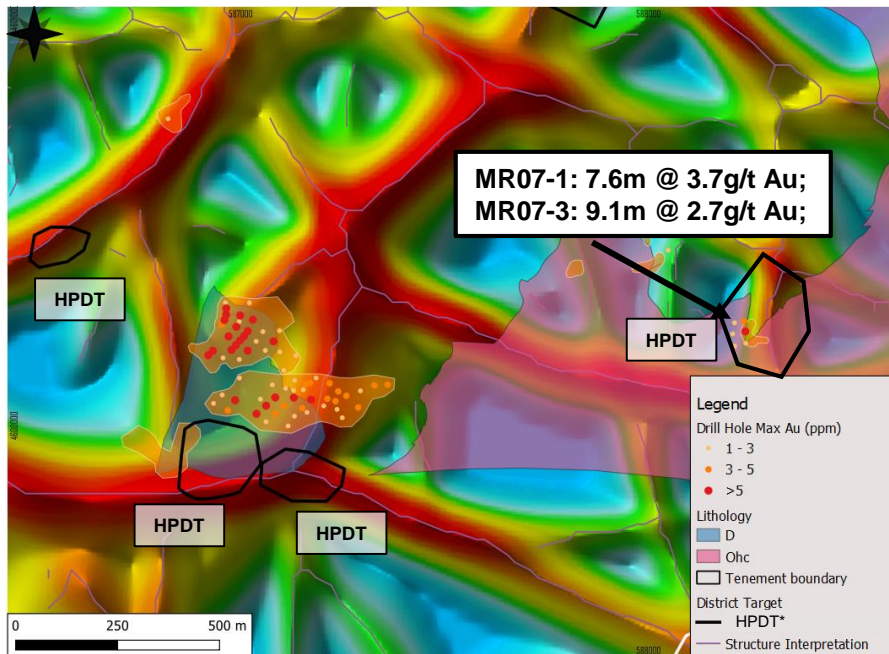
2 Geophysics and structural mapping

Mac Ridge

- First mined in early 1980s; current resource of 81 koz
- Drilling in 2007 returned intersections of 7.6m at 3.7g/t and 9.1m at 2.7g/t, consistent with geochemical anomalies; no follow-up drilling
- Targets identified along NNE and WE faults within preferred hosting units

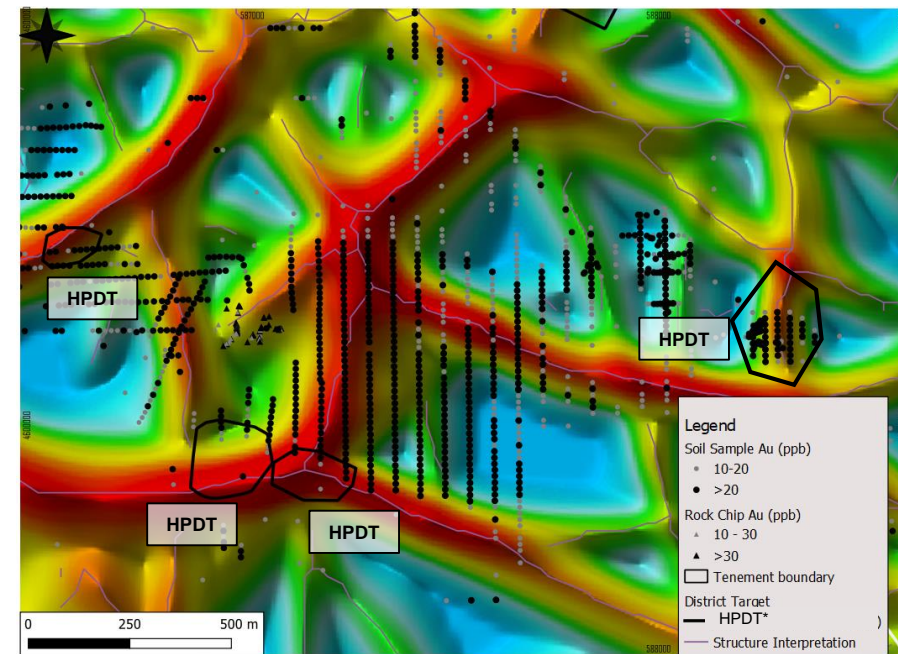
Next steps: 2021 and beyond

- High priority areas; no previous drilling in 3 of 4 targets**
- IP survey to pick up potential sulphide mineralisation
- Detailed structural mapping to delineate structural intersections and identify drilling targets
- Future drilling to follow up 2007 drill holes and test targets identified from historical geochemistry and geophysics



Gravity map with structure interpretation and Au content from drill holes

HPDT:
High
Priority
District
Target



Gravity map with structure interpretation and Au content from soil and rock chips

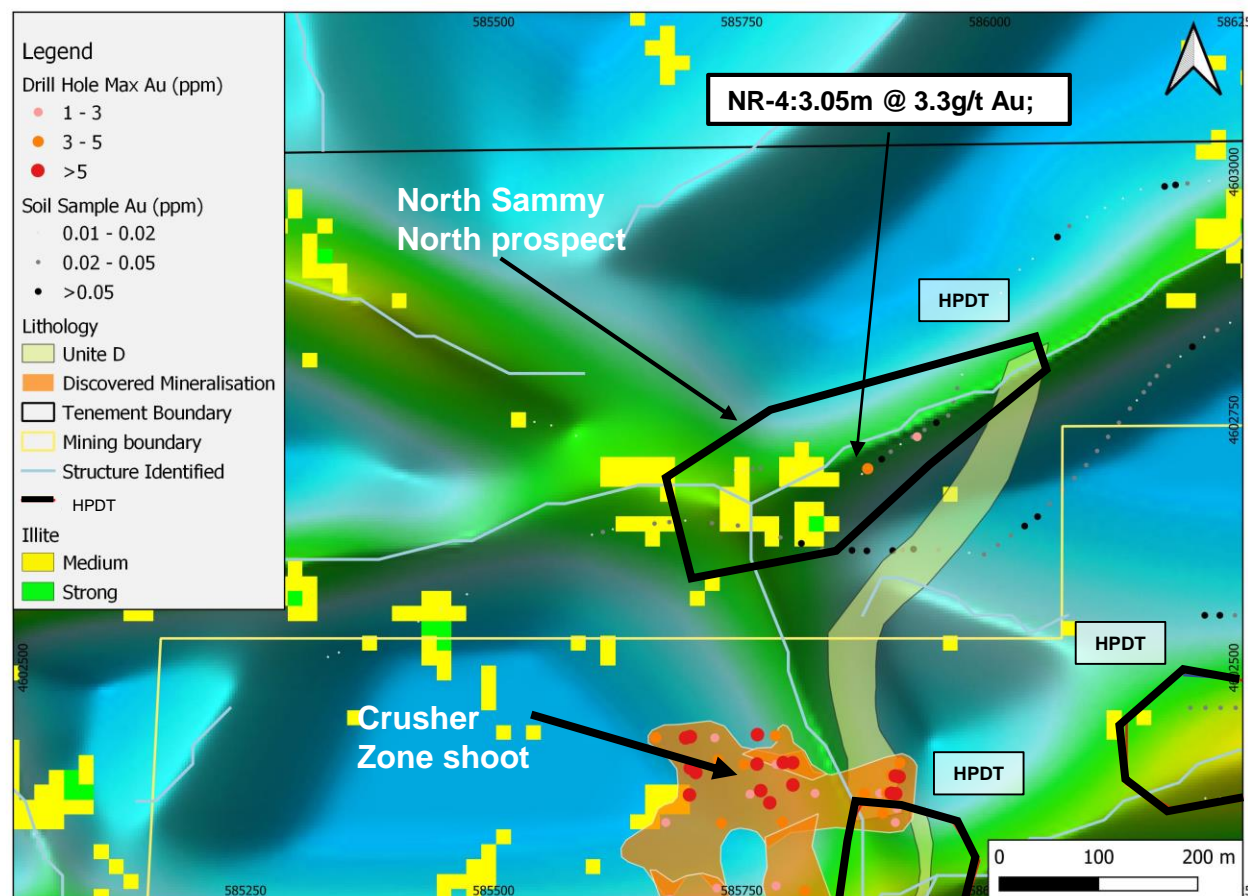
Geophysics and structural mapping

North Sammy North

- Gold anomalies, north from the Crusher Zone for ~300m, recognised from historical soil sampling
- Historic intercepts of 3.05m at 3.3g/t Au and 1.5m at 1.54 g/t; **no other historic drilling of target area**
- Mineralisation developed along the Schoonover fault (same as high-grade shoots at North Sammy)
- Prospective to find repeat high grade ore shoots of North Sammy

Next steps: 2021 and beyond

- Infill gravity survey to pick up detailed structures, particularly intersections between WNW and NNE faults
- Detailed structural mapping to delineate structural intersections and identify drilling targets
- Future drilling to test between Crusher Zone shoot and North Sammy North prospect along Schoonover fault



Gravity map with structure interpretation, layers of hyperspectral imaging, and Au content from soil samples and drill holes

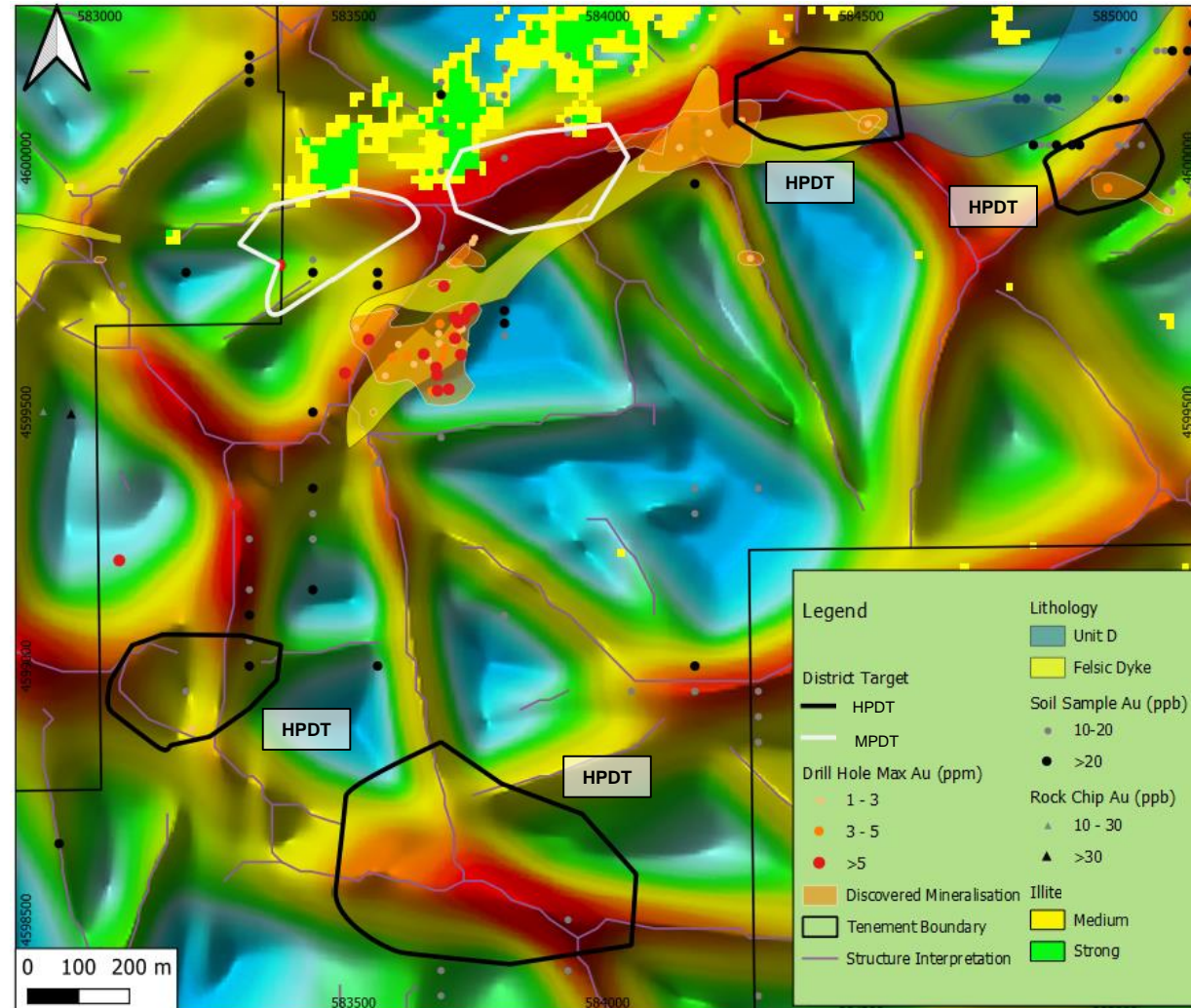
Geophysics and structural mapping

Dorsey Creek

- Existing resource of 13 koz
- Mineralisation hosted within felsic dike
- Gold anomalies identified from historic soil samples
- Consistent with iron oxide alteration picked up by hyperspectral imaging
- Outlined targets developed along NNE fault and felsic dykes, and intersection between NNE and WNW faults

Next steps: 2021 and beyond

- High priority areas; next to no historical drilling or soil sampling been done**
- Infill ground gravity to pick up detailed structure development
- Detailed structural mapping to delineate structural intersections and identify drilling targets
- Future drilling to expand known mineralisation, and test newly identified targets



Gravity map with structure interpretation, layers of hyperspectral imaging, drone magnetic interpretation and Au content from soil samples and drill holes

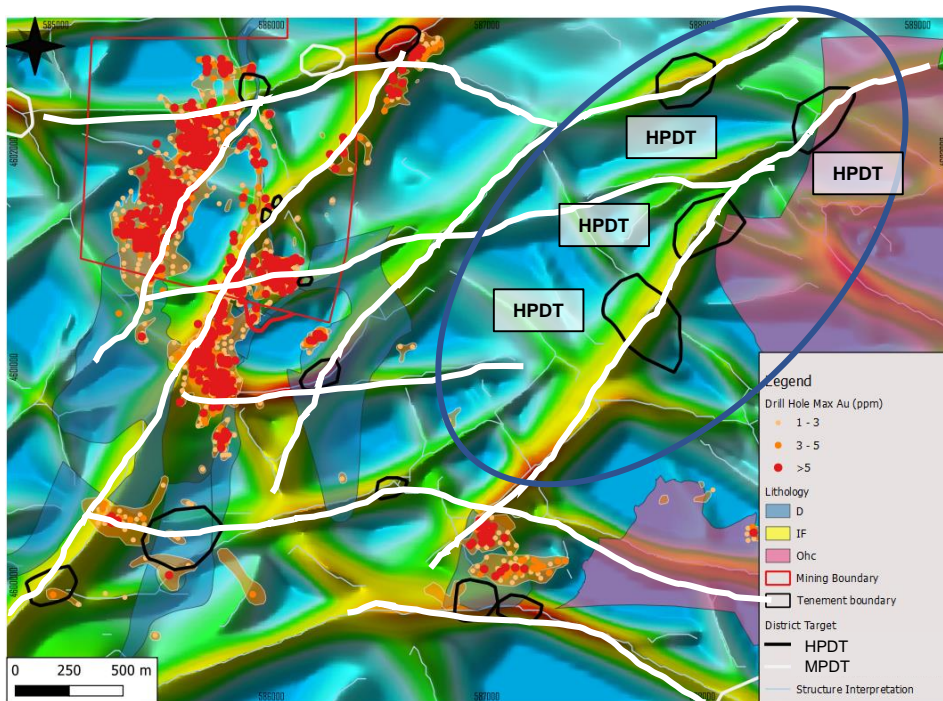
3 Soil sampling and geology mapping

Mac Ridge North

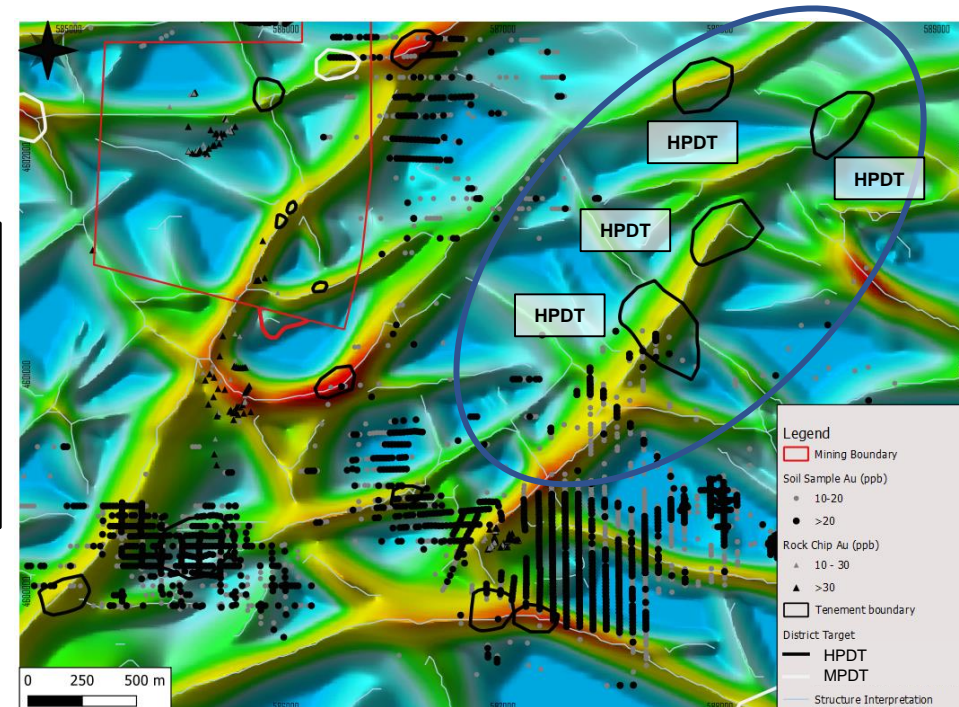
- Faults in NNE direction, parallel to mineralisation control faults at North Sammy, South Sammy and Beadles Creek
- Intersections between NNE and WNW structures identified
- Hannan Creek formation recognised at Mac Ridge East, hosting unit to majority of gold mineralisation at Jerritt Canyon

Next steps: 2021 and beyond

- **High priority areas; no historical drilling and very limited soil sampling been done**
- Soil sampling program from Beadles Creek North extension toward eastern boundary to fill in gaps
- Detailed geology mapping



Gravity map with structure interpretation, layers of drill hole results



Gravity map with structure interpretation, layers of soil samples

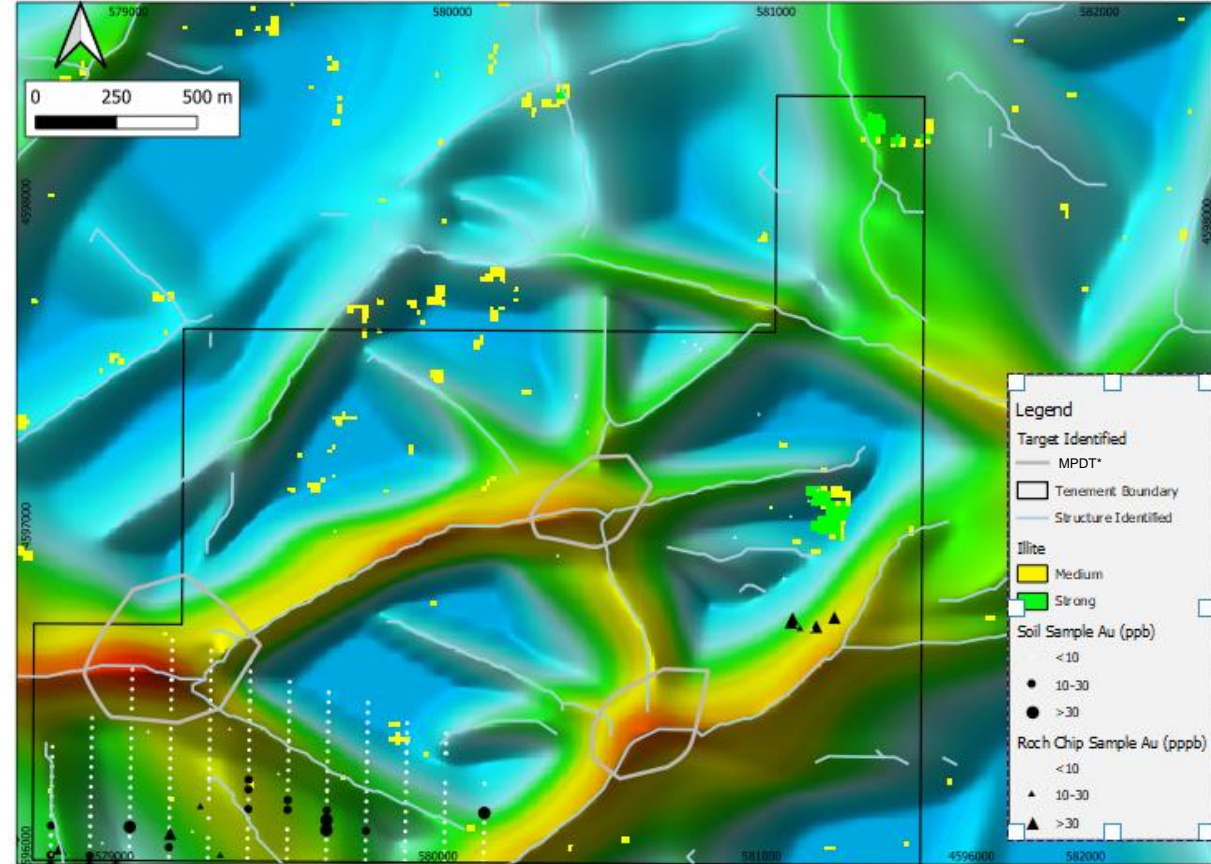
3 Soil sampling and geology mapping

Jack's Creek

- Mineralisation control Schoonover and Beadles faults extended into Jack's Creek prospect
- Intersections between NNE and WNW structures identified
- Illite alteration outlined from hyperspectral imaging
- Anomalies recognised from limited historic soil and rock chip sampling

Next steps: 2021 and beyond

- Soil sampling to cover the entire Jack's Creek prospect to pick up potential gold anomalies
- Detailed geology mapping to identify outcrops and potential indicators of mineralisation



Gravity map with structure interpretation and layers of drone magnetic interpretation

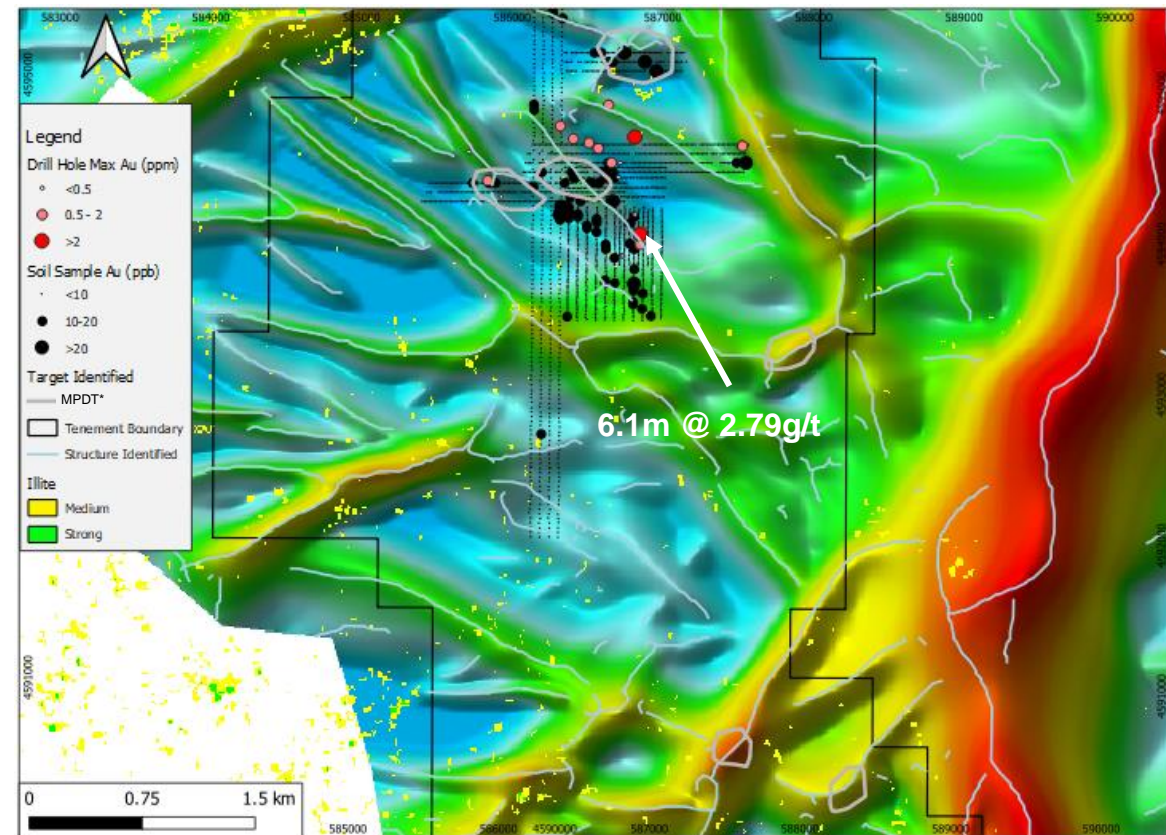
Soil sampling and geology mapping

Golden Dome South

- Two sets of faults (NS and NW-SE) identified at Golden Dome South, which is located ~10 km away from the Jerritt Canyon plant
- Gold anomaly trend from the soil samples running parallel to the NW fault
- Limited historical drilling away from the Golden Dome South targets returned interval of 6.1m at 2.79g/t (from 39.6m)

Next steps: 2021 and beyond

- Soil sampling to cover Golden Dome South target
- Detailed geology mapping to identify the outcrops and potential indicators of mineralisation
- Future follow-up drilling programs to clearly define the discovered mineralisation and extend the outline



Gravity map with structure interpretation, layers of hyperspectral imaging, drone magnetic interpretation, and Au content from drilling and soils

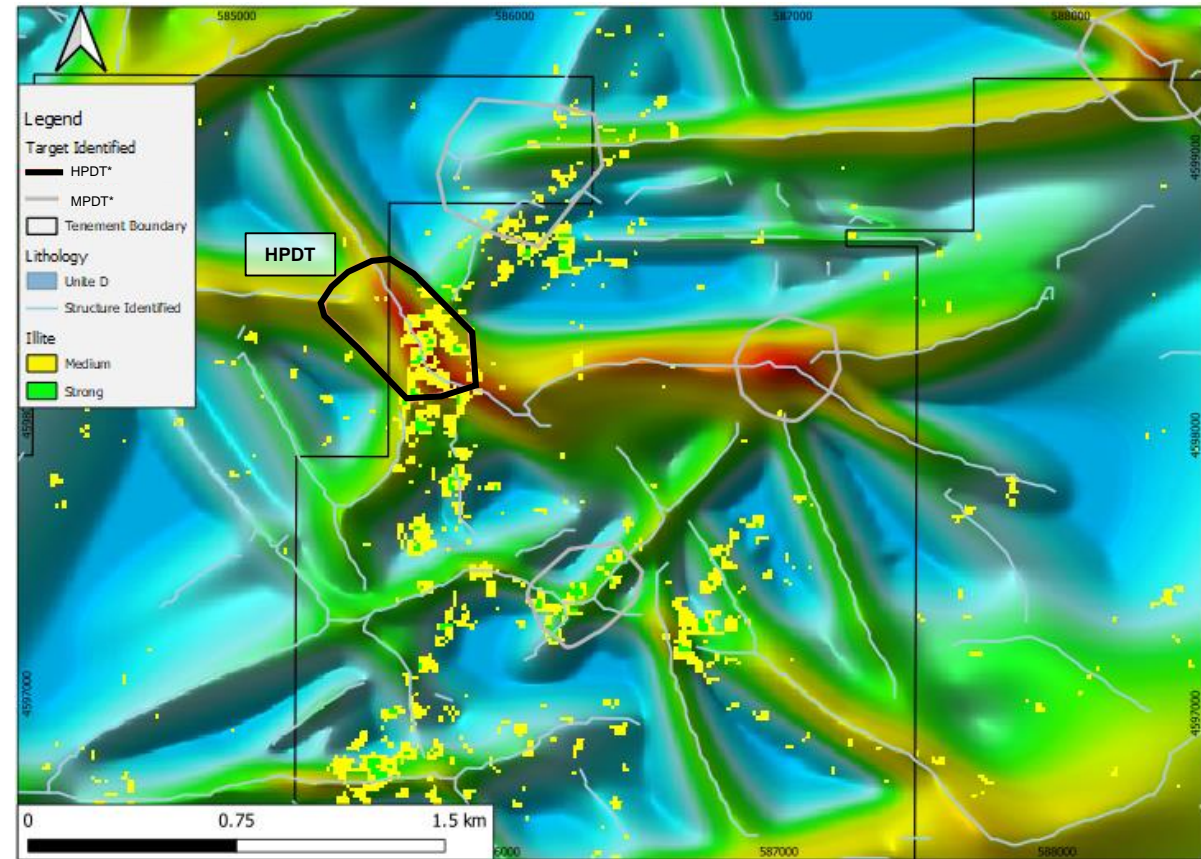
Soil sampling and geology mapping

Golden Dome North

- EW direction faults identified from gravity survey, parallel to the mineralisation control structure at Mac Ridge
- Silicification alteration identified from hyperspectral imaging
- Intersections between NNE and WNW faults identified from gravity study

Next steps: 2021 and beyond

- Soil sampling at Golden Dome North to pick up potential gold anomalies
- Detailed geology mapping to identify outcrops and potential indicators of mineralisation



Gravity map with structure interpretation, layers of hyperspectral imaging and drone magnetic interpretation



Anova: A revitalised gold explorer



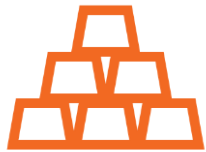
Strategic, valuable position in a Tier 1 gold province



Established +1Moz Au Mineral Resource with clear growth potential



Detailed datasets and targeting study driving exploration



10,000m focused RC drilling program planned in 2021



Well funded with strong major shareholder support



Refreshed, highly motivated Board & management team

Thank you



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Appendices

Appendix I: Mineral Resource estimate



BIG SPRINGS GOLD PROJECT JORC (2012) MINERAL RESOURCE SUMMARY¹

Project	Measured			Indicated			Inferred			Combined		
	Kt	Grade	Koz	Kt	Grade	Koz	Kt	Grade	Koz	Kt	Grade	Koz
Big Springs (JORC 2012)												
North Sammy	346	7.0	77.9	615	3.1	62.2	498	2.8	44.1	1,458	3.9	184.1
North Sammy Contact				443	2.3	32.4	864	1.4	39.3	1,307	1.7	71.8
South Sammy	295	4.0	38.2	3,586	2.1	239.9	3,721	1.3	159	7,602	1.8	437.2
Beadles Creek				119	2.2	8.2	2,583	2.3	193.5	2,702	2.3	201.7
Mac Ridge							1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek							278	1.4	12.9	278	1.4	12.9
Briens Fault							799	1.6	40.5	799	1.6	40.5
Total Mineral Resources	641	5.6	116.1	4,762	2.2	343.3	10,630	1.7	570.4	16,032	2.0	1,029.9

Note: Appropriate rounding applied

¹ The Big Springs Project Mineral Resource estimate was reported by Anova in its ASX release dated 26 June 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.

N S

A detailed geological cross-section of the Tethyan region, oriented North-South. The vertical axis on the left indicates elevation in meters, ranging from 0 at the top to 4500 at the bottom, with major ticks every 500 meters. The cross-section shows several distinct geological units:

- Top (0-500m):** A sequence of thin, alternating layers, including a grey layer with wavy bedding, a yellow layer with black dots, a brown layer with black dots, and a grey layer with black dots. A red line with black dots, possibly representing a fault or a specific rock type, runs diagonally through these layers.
- 500-1000m:** A thick, light blue layer with a brick-like pattern, representing a massive limestone or dolomite unit. A black line with white dots, likely a fault, runs horizontally across this unit.
- 1000-2000m:** A thick, dark blue layer with a brick-like pattern, representing another massive limestone or dolomite unit. A black line with white dots, likely a fault, runs horizontally across this unit.
- 2000-3000m:** A thick, light blue layer with a brick-like pattern, representing a massive limestone or dolomite unit. A black line with white dots, likely a fault, runs horizontally across this unit.
- 3000-4000m:** A thick, purple layer with a brick-like pattern, representing a massive limestone or dolomite unit. A black line with white dots, likely a fault, runs horizontally across this unit.
- 4000-4500m:** A thick, green layer with a brick-like pattern, representing a massive limestone or dolomite unit. A black line with white dots, likely a fault, runs horizontally across this unit.

 The cross-section also shows various structural features, including faults (black lines with white dots) and folds (curved lines). The overall trend is a steeply dipping sequence of units, with the top layers being more complex and the bottom layers being more massive and uniform.

300-400' Ohc4 - Medium bedded carbonaceous limestone with pods and lenses of black chert

Appendix III: Target Ranking and Description



Target Name	Rank	Broad-Scale Gravity Signature	Gravity Gradients ('Connected' = Superimposed 200m + 100m + 50m Features)	Faults and Folds (Inferred Structures from Wright, 2020)	Surface Map Unit (Gateway Gold Geology Map) and Units in DH	Gold Geochemical Results (Soil / DH)	Hyperspectral Clay, Illite and Kaolinite Signatures
1-601 - inside POO	High	flank of localized circular gravity high	moderately connected ENE-gradient near intersection of NNW-gradient; intersection of NE- and ENE-gradients (100m)	Schnoover Thrust	Vinini Fm (VM - Unit B) thrust over Unit D; Unit D in DH	Medium Au (<5ppb Au) in soil; 0.5 to 1ppm Au in single DH and east of high-grade (>5ppm Au) DH cluster	proximal to illite
6-131 - Upper Beadles Creek	High	flank of gravity high	intersection of strongly connected NE- and EW-gradients; intersection of NE- and EW-gradients (100m)	lies in footwall (east) of Argillic Thrust near core of syncline at intersection of WNW- and NNE-faults	Unit D; moraine, Units S, D and A in DH	up to 40ppb Au in soil; south of high-grade Au (>5ppm) in DH cluster	proximal to minor illite
8-South Sammy	High	near apex of gravity high	western termination of strongly connected ENE-gradient; intersection of NE- and EW-gradients (100m)	lies between O'Brien Fault (to west) and Argillic Thrust (to east) along intersection with WNW-structure	Unit D; moraine with Units D and A in DH	up to 200ppb Au in soil (strong anomaly); six dH - best result of 2.2ppm Au; north of DH with 18ppm Au	very minor clay
5-Crusher - inside POO	High	flank of gravity plateau	intersection of moderately connected NW- and ENE-gradients; ENE-gradient (100m)	Schnoover and Argillic Thrusts intersected by EW-faults such as North Sammy Fault; NNE-structure	Units S, D and A; fault-bound by Schnoover and Argillic Thrusts; Units S, D and A in DH	< 5ppb Au in soil; south of high-grade Au (>5ppm) in DH	very minor clay
32-Northeast	High	flank of gravity high	intersection of strongly connected NE- and WNW-gradients; intersection of NE- and WNW-gradients (100m)	EW-fault (Thumb Zone extension); NE-structure	Unit A - Hansen Creek contact; no DH	no data	minor illite
7-South Sammy	High	flank of gravity plateau	intersection of strongly connected NE- and WNW-gradients; intersection of NE- and WNW-gradients (100m)	sits ~ 300 feet east of Argillic Thrust in footwall and ~ 300 feet east of NNE-structure	Unit A; moraine and Unit A in DH	up to 114 ppb Au in soil; single DH with up to 4ppm Au	none
11-Mac Ridge	High	flank of gravity high	strongly connected EW-gradient; complex intersection of EW- and NNE-gradients (100m)	sits on Headwall fault (EW) along W-structure	Unit D klippen to Unit A fault juxtaposed against McAffe quartzite to the south; Units D and A in DH	up to 120ppb Au in soil in northern part; three DH to 0.6ppm Au in NW and south of high-grade Au DH cluster	none
0-O'Brien - inside POO	High	flank of localized circular gravity high	strongly connected NE-gradient; intersection of NE- and EW- gradients (100m)	sits on O'Brien-parallel fault ~ 100 feet east of NNE-trending anticline	Unit A; Unit A in DH	Medium Au (<5ppb) in soil; east of high-grade Au (>5ppm) in DH	proximal to illite
3-Beadles Creek - outside POO	High	flank of gravity plateau	intersection of moderately connected NE- and ENE-gradients; intersection of NE- and ENE-gradients (100m)	sits adjacent to Beadles Fault and NNE-trending anticlinal fold of Schnoover Thrust; NE-structure	Units S and A on western flank of anticlinal fold of Schnoover Thrust; Units S and A in nearby DH	up to 60ppb Au in soil; west of high-grade Au (>5ppm) in DH	very minor clay

Appendix III: Target Ranking and Description



Target Name	Rank	Broad-Scale Gravity Signature	Gravity Gradients ('Connected' = Superimposed 200m + 100m + 50m Features)	Faults and Folds (Inferred Structures from Wright, 2020)	J.	Surface Map Unit (Gateway Gold Geology Map) and Units in DH	Gold Geochemical Results (Soil / DH)	Hyperspectral Clay, Illite and Kaolinite Signatures
12-Dorsey Creek	High	flank of gravity high	strongly connected ENE-gradient; complex intersection of ENE- with EW- and NE-gradients (100m)	straddles W-trending Schnoover Thrust in hangingwall to Argillic Thrust; ENE-structure		Unit S overlying IF (Eocene rhyolitic dikes and sills); minor moraine and Units S, D and A in DH	soil < 6ppb Au; four DH around perimeter with up to 3ppm Au	none
14-Dorsey Creek	High	flank of gravity high	intersection of strongly connected WNW-gradient with ENE-gradient; intersection of WNW- and ENE-gradients (100m)	sits in hangingwall to Schnoover Thrust; near intersection of NE- and WNW-structures		Unit S faulted over Unit A; minor moraine and Units S, D and A in DH	up to 100ppb Au in soil; four DH with <0.1ppm Au	none
30-Northeast	High	flank of gravity plateau	intersection of moderately connected ENE- and WNW-gradients; intersection of WNW- and NE-gradients (100m)	intersection of N-trending high-angle fault with E-trending inferred fault; NE-structure		Unit A; no DH	no data	minor clay
31-Northeast	High	flank of gravity plateau	intersection of moderately to strongly connected NE- and WNW-gradients; intersection of NE- and WNW-gradients (100m)	no mapped faults / NE-trending normal fault that separates Unit A from Hansen Creek Fm (USGS map); eastern termination of EW-structure		Unit A - Hansen Creek contact; no DH	no data	minor kaolinite
40-Northeast	High	flank of gravity high	intersection of strongly connected NE-gradient with moderately connected NW-gradient; NE-gradient (100m)	WNW-trending high-angle fault system; major intersection of NNW- with NW- and ENE-structures		Unit A; no DH	no soil or DH data; very Medium Au in rock	strong illite
4-O'Brien - inside POO	High	flank of localized circular gravity high	strongly connected NE-gradient; NE-gradient (100m)	sits on NNE-anticline about 150 feet east of O'Brien Fault		Unit A; Unit A in DH	Medium Au (<5ppb) in soil; east of 1-3ppm Au in DH	proximal to illite
9-Upper Beadles Creek	High	flank of gravity high	strongly connected ENE-gradient; intersection of EW- and NE-gradients (100m)	lies along a NE-structure that is adjacent to NNE-faults and ~ 400 feet east of Argillic Thrust		Unit A; Unit A in nearby DH	up to 200ppb Au in soils but rocks < 30ppb Au; no DH data	very minor illite proximal to clay
10-Mac Ridge	High	flank of gravity high	strongly connected EW-gradient; EW-gradient (100m)	sits on Headwall fault (EW) at intersection of WNW- and ENE-structures		Unit D klippen to Unit A fault juxtaposed against McAffe quartzite to the south; minor Unit D and predominantly Unit A in DH	up to 50ppb Au in soil; three Medium-grade DH (<0.1ppm Au); south of high-grade (>5ppm Au) DH cluster	none
26-Dorsey Creek	High	flank of gravity high	intersection of strongly connected WNW- and ENE-gradients; intersection of WNW- and NE-gradients / deflection (100m)	southwest of unconformity (Unit A / Ov); intersection of WNW- and ENE-structures		McAffe quartzite in unconformity beneath Unit A; no DH	up to 17ppb Au in soil; no DH data	minor kaolinite
16-Independence Mountains	High	flank of gravity high	intersection of strongly connected EW- and NW-gradients; intersection of NE- and WNW-gradients (100m)	near western termination of EW-structure		McAffe quartzite; no DH	no data	strong illite

Appendix III: Target Ranking and Description



Target Name	Rank	Broad-Scale Gravity Signature	Gravity Gradients ('Connected' = Superimposed 200m + 100m + 50m Features)	Faults and Folds (Inferred Structures from Wright, 2020)	Surface Map Unit (Gateway Gold Geology Map) and Units in DH	Gold Geochemical Results (Soil / DH)	Hyperspectral Clay, Illite and Kaolinite Signatures
2-Beadles Creek - inside POO	Medium	flank of gravity plateau	moderately connected ENE-gradient; intersection of WNW- and ENE-gradients (100m)	sits ~ 300 feet east of Schnoover Thrust in footwall and adjacent to NE-syncline	Unit S; moraine and OB in nearby DH	up to 60ppb Au in soil; no DH data	very minor clay
22-Golden Dome	Medium	near apex of gravity high	intersection of weakly- to moderately-connected NW- and ENE-gradients; deflection in gradient from EW to WNW (100m)	Intersection of N- and E-trending high-angle faults	McAfee quartzite above Middle Snow Canyon Fm; OH3 in nearby DH	up to 20ppb Au in soil; one DH to west with up to 1.8ppm Au	minor illite and very minor kaolinite
13-Dorsey Creek	Medium	flank of gravity high	strongly connected ENE-gradient; complex intersection of NE- and ENE-gradients (100m)	lies in hangingwall to ENE-trending Schnoover Thrust; ENE-structure	Unit S overlying IF (Eocene rhyolitic dikes and sills); moraine and Unit S in DH	soil to 20ppb Au in soil; three DH in perimeter with up to 1ppm Au	proximal to strong illite to the north
21-Jack Creek	Medium	flank of gravity high	eastern termination of strongly connected ENE-gradient; intersection of NNW- and ENE-gradients (100m)	hangingwall to ENE-trending Schnoover Thrust; intersection of NW- and ENE-structures	Vinini Fm (VM - Unit B) over McAfee quartzite in footwall to Schnoover Thrust; no DH	no data	minor kaolinite
33-Northwest	Medium	flank of gravity plateau	major NW-gradient; intersection / deflection of NW- and EW-gradients (100m)	Intraformational Thrust in Schnoover Fm	Unit S near intersection of NE-trending mafic dike (VM - Unit B); no DH	no data	moderate illite
38-Dorsey Creek	Medium	flank of gravity high	strongly connected EW-gradient; intersection of EW- and NNE-gradients (100m)	hangingwall to folded Schnoover Thrust - Unit A window; WNW-structure	Unit S near EW-trending thrust contact with Unit A; no DH	up to 6ppb Au in soil; no DH data	moderate kaolinite
25-Jack Creek	Medium	flank of major gravity high	intersection of strongly connected NW- and NE-gradients; intersection of EW- with NW- and ENE-gradients (100m)	hangingwall to major deflection in Schnoover Thrust; ENE-structure	Unit S thrust adjacent to Vinini Fm (VM - Unit B) and McAfee quartzite; no DH	data in south only with <5ppb Au in soil	very minor illite
17-Independence Mountains	Medium	near apex of gravity high	western termination of strongly connected EW-gradient; intersection of NE- and EW-gradients (100m)	near western termination of ENE-structure	McAfee quartzite; no DH	no data	moderate illite
18-Peterson Canyon	Medium	flank of major gravity high	intersection of strongly connected NE- and NW-gradients; intersection of WNW- and ENE-gradients (100m)	about 750 feet south of Headwall Fault; WNW-structure	McAfee quartzite about 750 feet south of Hansen Creek Fm; no DH	no data	minor to moderate clay and minor kaolinite
20-Jack Creek	Medium	flank of gravity high	strongly connected NE-gradient; complex intersection of NNW- and ENE-gradients (100m)	about 2000 feet east of Schnoover Thrust; NE-structure	McAfee quartzite; no DH	no data	minor kaolinite
28-Golden Dome North	Medium	flank of gravity high	intersection of strongly connected EW- with NE- and NW-gradients; complex intersection of EW- with NE- and WNW-gradients (100m)	intersection of NE- and NW-structures	McAfee quartzite near Jack's Peak Fm; no DH	no data	very minor clay and very minor illite
29-Golden Dome North	Medium	flank of gravity high	intersection of moderately connected NE- and NW-gradients; intersection of NE- and WNW-gradients (100m)	near northern tip of N-trending fault; southwestern termination of NE-structure	McAfee quartzite near Jack's Peak Fm; no DH	no data	moderate to strong illite and very minor clay
34-Northwest	Medium	flank of gravity plateau	strongly connected EW-gradient; intersection of EW- gradient with projection of NW-gradient (100m)	Intraformational Thrust in Schnoover Fm near the intersection of potential westerly extension of the Thumb Zone	Unit S near intersection of NE-trending mafic dike (IM - Unit B); thin moraine and Unit S with Unit A at depths > 2000 ft in single DH	no data	moderate clay and minor illite

Appendix III: Target Ranking and Description



Target Name	Rank	Broad-Scale Gravity Signature	Gravity Gradients ('Connected' = Superimposed 200m + 100m + 50m Features)	Faults and Folds (Inferred Structures from Wright, 2020)	Surface Map Unit (Gateway Gold Geology Map) and Units in DH	Gold Geochemical Results (Soil / DH)	Hyperspectral Clay, Illite and Kaolinite Signatures
15-Dorsey Creek	Medium	flank of gravity high	strongly connected ENE-gradient; intersection of NE- and EW-gradients (100m)	about 1000 feet NW of Schnoover Thrust; ENE-structure	Unit S; moraine and Unit S over Unit A in DH	up to 25pb Au in soil; no DH data but lies north of 10 DH with up to 0.8ppm Au	proximal to strong illite to the north
19-Jack Creek	Medium	flank of major gravity high	intersection of strongly connected NE- and NW-gradients; intersection of NW- and NE-gradients (100m)	about 400 feet west of Schnoover Thrust; NE-structure	Unit S near fault contact with McAfee quartzite; no DH	up to 100ppb Au in soil and rock to 0.16ppm Au; no DH data	very minor illite
23-Golden Dome	Medium	near apex of gravity high	moderately connected NW-gradient; NW-gradient (100m)	along N-trending dome	Middle Snow Canyon Fm near Mediumer Snow Canyon Fm in anticline; OH and OH3 at depth in surrounding DH	up to 15ppb Au in soil; one DH in east with <5ppb Au; eight holes to NE- one with up to 2.2 ppm Au	minor illite
24-Golden Dome	Medium	near apex of gravity high	southeastern termination of moderately connected NW-gradient; NNW-gradient (100m)	along N-trending dome; SE termination of WNW-structure	Middle and Mediumer Snow Canyon Fm in anticline; OH# at depth in single DH	up to 20ppb Au in soil; one DH with up to 0.4ppm Au	none
35-Golden Dome South	Medium	flank of major gravity high	moderately connected ENE-gradient near intersection of NNW-gradient; intersection of EW-and NE-gradients (100m)	WNW-trending high-angle fault; NE-structure	Middle Snow Canyon Fm; no DH	no data	minor clay and very minor kaolinite
36-Far Southeast	Medium	flank of major gravity high	strongly connected NW-gradient; intersection of NE- and WNW-gradients (100m)	no mapped faults; NE-structure	Middle Snow Canyon Fm beMedium McAfee quartzite; no DH	no data	very minor illite
39-Dorsey Creek	Medium	flank of gravity plateau	strongly connected WNW-gradient; WNW-gradient (100m)	west of folded Schnoover Thrust - Unit A window; near EW- and WNW-structures	Unit S; no DH	up to 40ppb Au in soil; no DH data	none
27-Jack Creek	Medium	flank of major gravity high	intersection of moderately connected NE-gradient and weakly-moderately connected NNW-gradient; intersection of NE- and NNW-gradients (100m)	about 2500 feet west of N-trending Schnoover Thrust	Vinini Fm (VM - Unit B) and flanking Unit S; no DH	data in north only with up to 15ppb Au and three rocks with <0.005ppm Au in SW	minor clay and minor illite
37-Far Southeast	Medium	flank of major gravity high	intersection of moderately connected NE- and WNW-gradients; intersection of NE- and WNW-gradients (100m)	no mapped faults	McAfee quartzite above Middle Snow Canyon Fm; no DH	no data	none