SCORPION MINERALS LIMITED

ISSUED CAPITAL

Ordinary Fully Paid
248,267,859

Options - Unlisted
Exp. 10/21 19,250,000 ($0.10)
Exp. 11/23 15,000,000 ($0.12)
Exp. 12/23 5,750,000 ($0.12)

SCORPION MINERALS LIMITED
ABN 40 115 535 030
24 Mumford Place
Balcatta WA 6021

T: +61 8 6241 1877
F: +61 8 6241 1811

www.scorpionminerals.com.au

Iron Ore Targets Advanced and Drill Programme Expedited at Fenix Iron Ore JV

HIGHLIGHTS

- **Review of historic drilling data at Ulysses confirms high priority iron ore targets and expedites drilling programme**
- **Two target areas have been identified on the southern flank of the Weld Range at Iron Ridge Extension and Ulysses**
- **RC drill programme at Ulysses iron ore target is being accelerated**
- **Historic interpretation of 50m line spaced helimag covering Iron Ridge Extension identifies hematite iron targets**
- **Reprocessing and interpretation of magnetic data aids definition of iron and structurally controlled gold targets**
- **Pharos Iron Ore JV covers ~373km² immediately adjacent and contiguous to Fenix Resources (ASX: FEX) Iron Ridge operation - iron ore targets spanning a 15km strike already identified**
- **Significant level of exploration activity planned at Pharos Iron Ore JV over the coming months, including RC drill testing expected September-October subject to required approvals**

Scorpion Minerals Limited (ASX: SCN) ("**the Company**" or "**SCN**") is pleased to announce an update on the exploration programme with Fenix Resources Limited (**Fenix**) **(ASX: FEX)** for the Iron Ore JV at its Pharos Project. The JV area totals ~373 km^2 and is immediately adjacent and contiguous to Fenix's Iron Ridge operation, with iron ore targets totalling 15 strike kilometres already identified (see ASX release dated 8 February 2021 and Figure 1).

SCN has completed further detailed technical evaluation of historic open file gold exploration data relating to the Ulysses prospect that has highlighted considerable gold and iron ore targets. Historic air core (AC), reverse circulation (RC) and diamond drilling (DD) at Ulysses has enabled rapid identification of iron ore drill targets. RC drilling is planned to test the oxidised zones of iron formation from the surface to a depth of 100 metres.

In addition, historical analysis of open file 50 metre line-spaced helimag has confirmed a significant iron ore target at the Iron Ridge Extension prospect. Reprocessing of this magnetic data is now proceeding as a priority to enable planning for an RC drilling programme to test the prospective targets (Figures 2 & 3) for high grade iron ore mineralisation.

Company Comment – Director Bronwyn Barnes

"Our detailed technical review of the available historical data from Pharos has identified several compelling iron ore drill targets within our JV tenements that

warrant immediate follow-up drill testing. As a result, we have expedited our plans to drill test these high-quality targets across both the Ulysses and Iron Ridge Extension Prospects.

Scorpion's Pharos Iron Ore JV is in a highly sought-after and proven mining jurisdiction, nearby to Fenix's high-grade Iron Ridge iron ore mining operation, and we look forward to quickly advancing our exploration strategy with Fenix to unlock the full potential both Ulysses and Iron Ridge Extension."

Geological Discussion

Two target areas have been identified on the southern flank of the Weld Range at Iron Ridge Extension and Ulysses (refer Figures 1 & 2). Iron Ridge Extension has been identified through interpretation of available air magnetic surveys that have highlighted a southwestern extension of the favourable iron formation stratigraphy. The Ulysses target has resulted from the interpretation of historic air core, RC and diamond drilling targeted at gold and base metal geochemical anomalies that also intersected significant widths of Banded Iron Formation (BIF) beneath an area of cover to the south of the Weld Range (Figure 2,3 & 4). No assaying for Iron was undertaken during this previous work.

Further evaluation of the historic drilling at Ulysses has enabled the accurate location of the prospective iron formation and expedited the planned RC drilling programme that will target the oxidised iron formation from the surface to a depth of 100 metres. Drill logging has identified a strong oxidation profile at Ulysses to at least 100 metres depth (Figure 3).

Historic interpretation of magnetic data by consultant geophysicists in 1990 and again in 2010, remodelled after completion of a detailed 50m line-spaced helimag survey, identified several strong negative anomalies at the Iron Ridge Extension prospect. It was concluded that this type of anomaly was caused by reversely magnetised material of the Very Strongly Ferromagnetic type (VSFM). It was concluded that these reversely polarised features are likely VSFM material such as magnetite or hematite.

An air core programme was planned to test the prospective horizon, however the subsequent drilling failed to test the target, and the area remains inadequately tested for its iron ore potential. These buried VSFM targets will be the focus of further evaluation and future RC drill testing.

The reprocessing of historic air magnetic data currently underway will aid in detailed definition of the Iron Ridge Extension and Ulysses iron targets, as well as providing information that will allow modelling of structurally controlled gold targets.

The Ulysses Project has previously been the focus of gold exploration by Mt Isa Mines and later Newcrest Mining, whom had joint-ventured into the project held by Hampton Hill, with several generations of work delivering some significant gold intersections generally associated with sheared BIF margins (refer Figure 4, and Tables 1 & 2).

SCN believes that NW-trending fault splays off the Big Bell Shear Zone control the distribution of gold mineralisation at Ulysses within the BIF and adjacent lithologies associated within structurally controlled alteration zones containing silica, carbonate, pyrite and in particular coarse-grained massive arsenopyrite. Such targets remain substantially untested, in particular to the east of the section line highlighted in Figures 3 and 4.

The Company is continuing its review of potential high-grade gold potential at Ulysses, where Hill 50-style gold mineralisation models have long been considered possible but not effectively tested by

previous workers. In addition, there is significant potential for gold mineralisation within shear zones and vein style targets hosted within the adjacent mafic volcanics/intrusives.

Planned Exploration Activities

Planned exploration programme and timing:

1.	Airborne detailed photography	July
2.	Open File/Multi Client magnetic data reprocessing	July – August
3.	Heritage Survey and Clearance	August
4.	RC drill testing (~1000m programme) of targets identified	September – October

Fenix can earn 70% of the iron ore rights by sole funding exploration and resource definition drilling to identify up to 10 million tonnes. Alternatively, Fenix can earn 70% of a portion of the tenements by funding a feasibility study on a resource of at least 1 million tonnes of iron ore. Fenix must expend a minimum of $350,000 before withdrawal and a Scorpion managed exploration programme has been agreed for the six months ending 30 October 2021.

For additional background on Pharos Project information please refer to ASX releases:

25/6/2020	*"Pharos Project Exploration Update"*
9/7/2020	*"High Grade Gold Rock Chips - Pharos Project"*
13/8/2020	*"Drilling to Commence – Pharos Project"*
31/8/2020	*"Commencement of Drilling - Pharos Project"*
28/9/2020	*"High Grade Gold Confirmed at Lantern - Pharos Project"*
8/10/2020	*"Phase 2 RC Drilling Commenced- Pharos Project"*
2/11/2020	*"Priority PGE Ni-Cu Targets – Pharos Tenement"*
24/11/2020	*Further High Grade Gold Results – Pharos Project"*
08/02/2021	*"Term Sheet – Iron Ore Rights at Pharos"*
08/04 2021	*"PGE-Ni-Cu Targets Identified at Pharos Project"*
28/04/2021	*"Fenix Iron Ore JV Update – Pharos"*
16/06/2021	*"Pallas PGE-Ni-Cu Target – Pharos"*
23/06/2021	*"Multiple Commodity Targets Identified at Pharos"*
13/07/2021	*"Fenix Iron Ore JV and Pallas PGE Target Exploration Update"*

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

- ENDS -

Enquiries
Bronwyn Barnes
Non-Executive Director
T +61 (0) 417 093 256

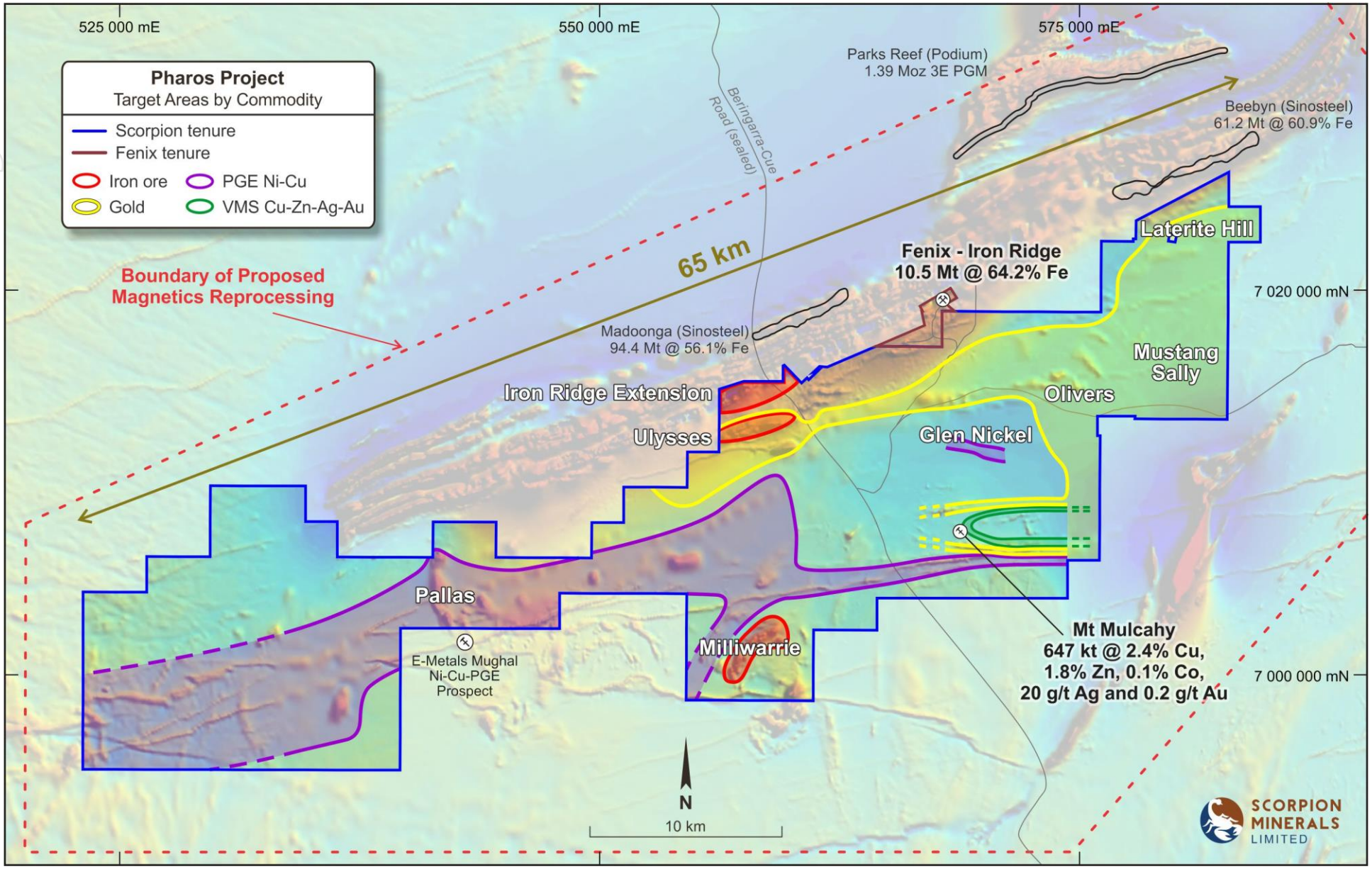

Figure 1 – Area of Reprocessed Open File/Multi Client Magnetics and commodity Targets – Pharos

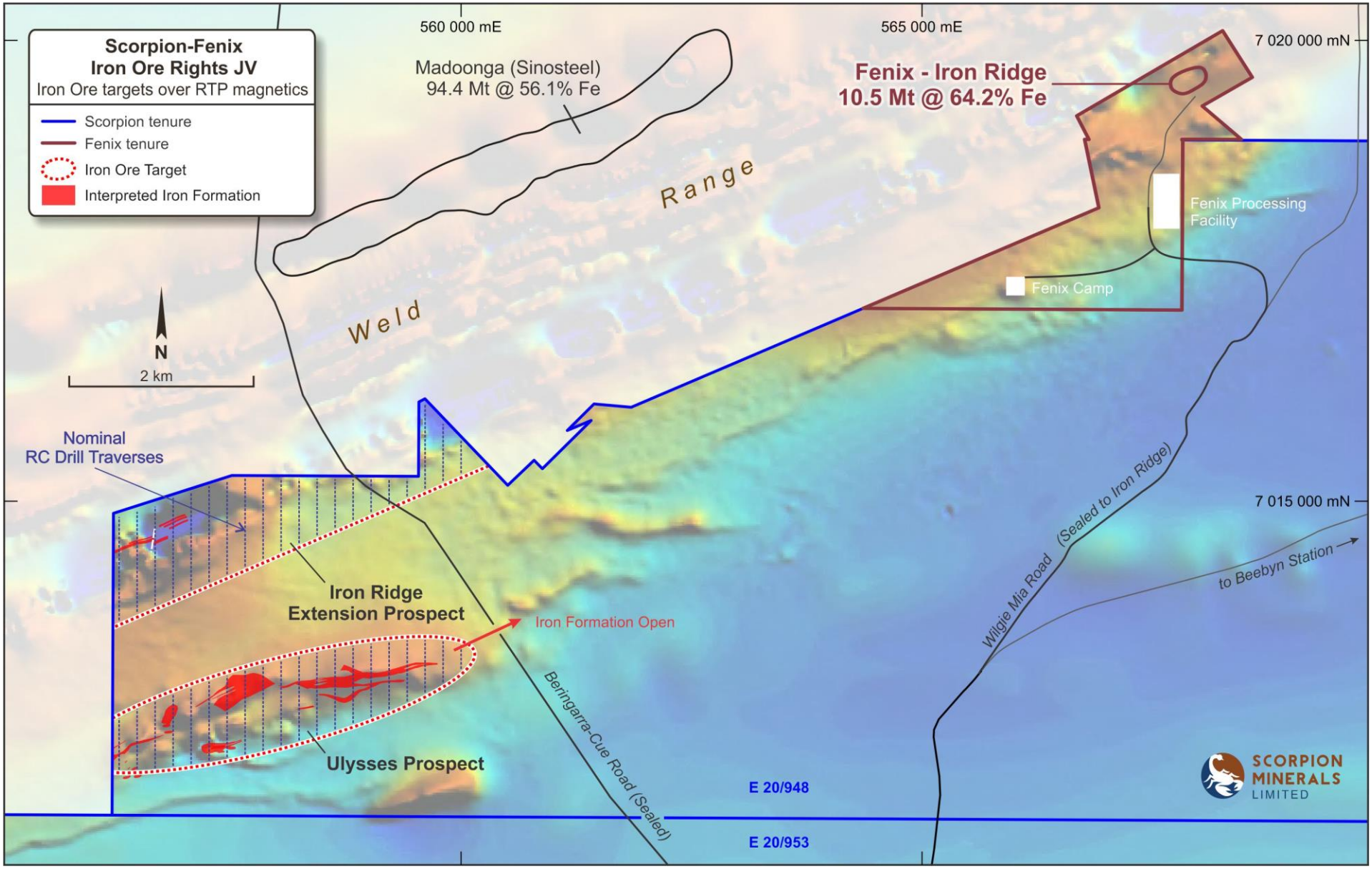

Figure 2 – Location of Fenix Mine and FEX-SCN JV Iron Ore Target Areas, highlighting position of Ulysses Prospect – Pharos Project

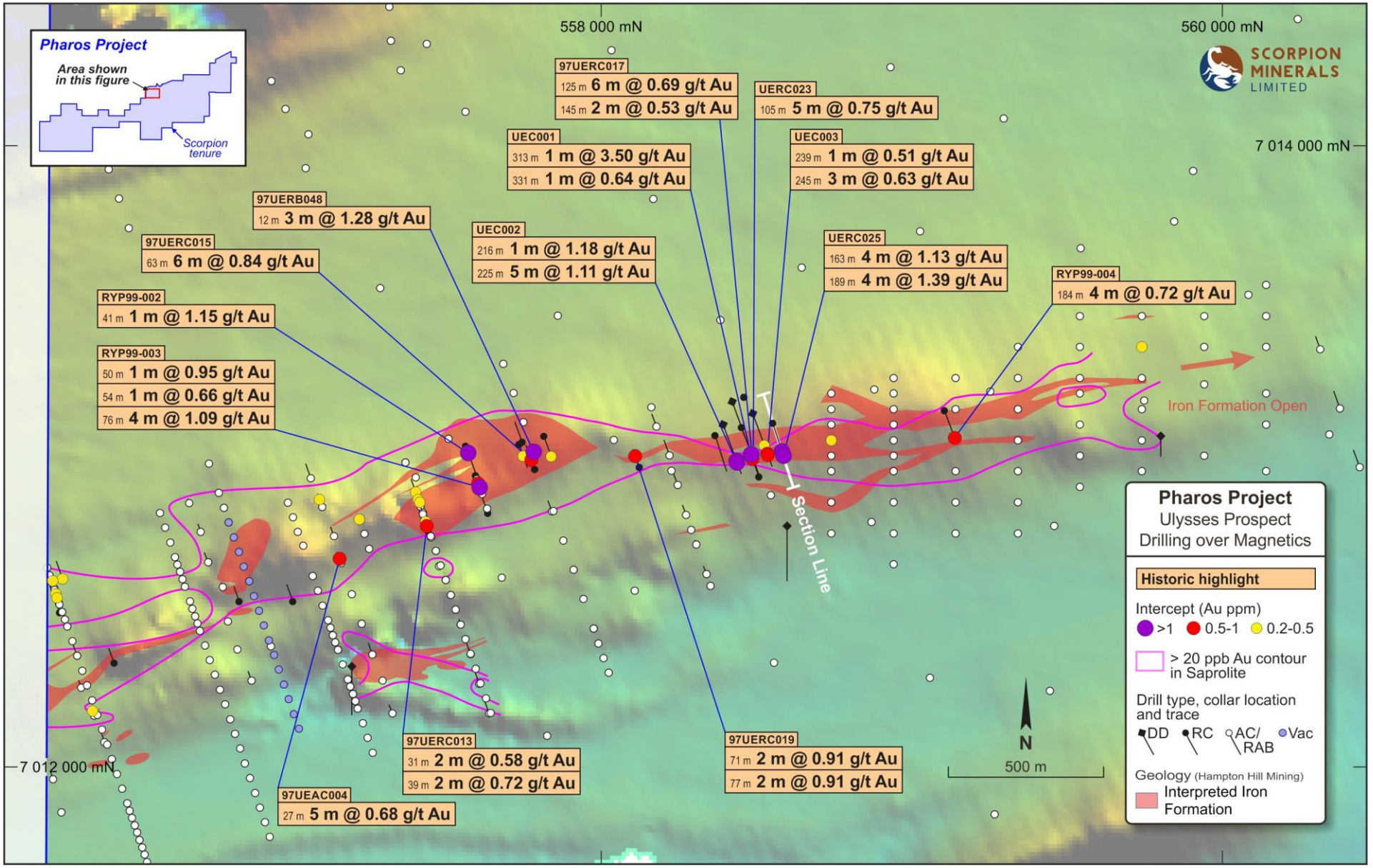

Figure 3 –Interpreted Iron formation, historic drilling and significant gold intervals - Ulysses Prospect. No iron assays, and outcrop very rarely apparent. Iron and Gold mineralisation east of Section Line ineffectively tested by shallow drilling.

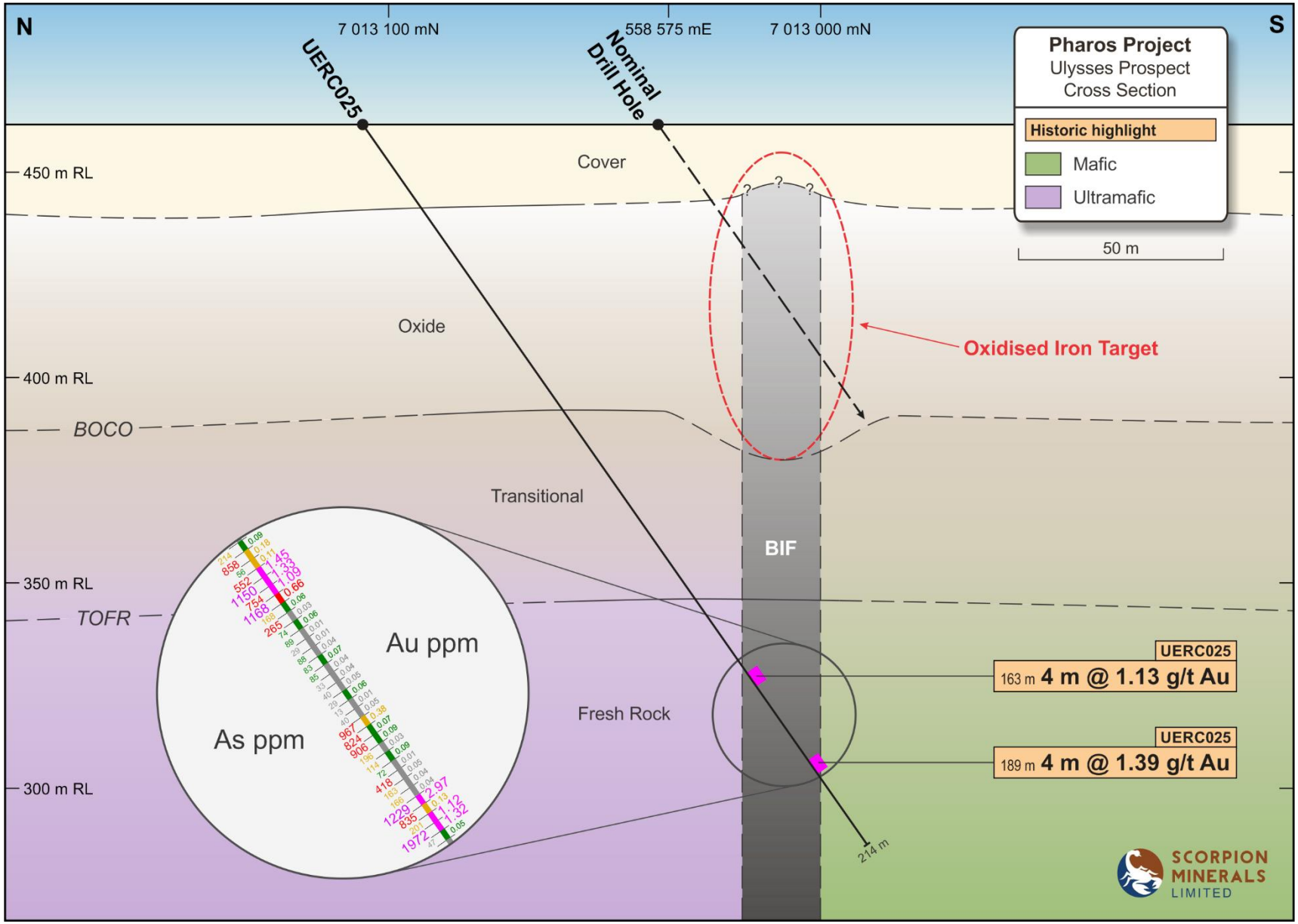

Figure 4 –Ulysses Cross Section from Figure 2, highlighting oxide iron target and related gold mineralisation from historic drilling

About Scorpion Minerals

Scorpion Minerals Limited (ASX: SCN) is a WA based mineral exploration company focused on gold base metals and iron ore.

Scorpion's focus is the 100% owned Pharos project that covers 640km^2 and is located 60 km northwest of Cue in the Murchison Mineral Field, Western Australia. The Pharos project ism prospective for gold, iron ore, PGE-Ni-Cu and VMS hosted Cu-Zn-Ag Au mineralisation.

The strategic location of the Pharos tenements is further enhanced by exploration success in the region (Figure 2) for iron ore (Fenix Resources) copper (Cyprium), PGE-Ni-Cu (Podium and EMetals) and gold (Musgrave Minerals, refer Figure 5). Pharos project area appears to host a multitude of commodities targets that require detailed evaluation.

Scorpion has completed resource definition drilling at the Mount Mulcahy copper-zinc volcanic-hosted massive sulphide (VMS) deposit, a zone of mineralisation with a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t at the 'South Limb Pod' (SLP).

In addition, Scorpion has entered into a joint venture with Fenix Resources limited to explore for iron ore within the company's tenements. Fenix can earn 70% of the iron ore rights by sole funding exploration and resource definition drilling to identify up to 10 million tonnes. Alternatively, Fenix can earn 70% of a portion of the tenements by funding a feasibility study on a resource of at least 1 million tonnes of iron ore

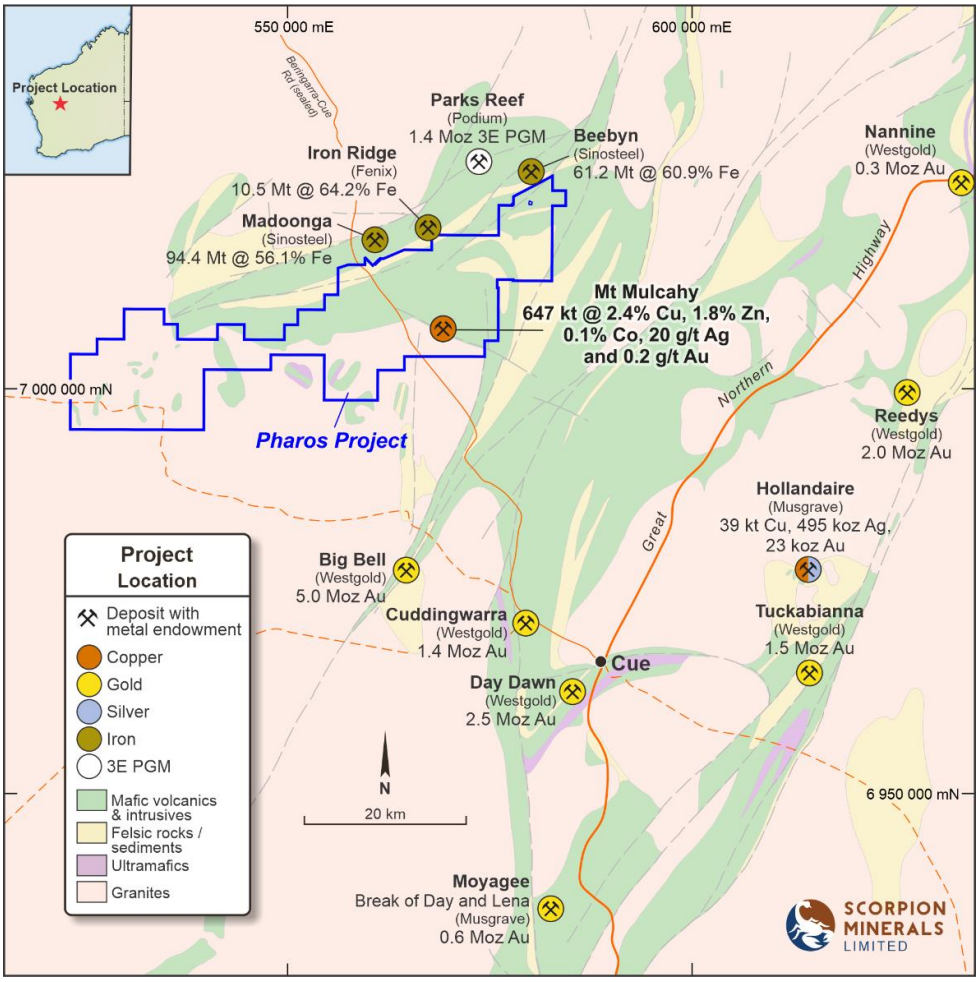

Figure 5 – SCN's ground position Pharos Project in the Central Murchison Region, WA

Table 1: Significant Intercept Results, Ulysses East Gold Prospect- >= 0.5 g/t Au

Site ID	GDA North	GDA East	RL	Dip	Azimuth	Depth (m)	From (m)	To (m)	Length (m)	Au g/t	Drill Type	Company
97UEAC004	7012656	557163	469	-60	340	77.0	27.0	32.0	5.0	0.68	AC	Hampton Hill
97UERB048	7013014	557782	464	-90	0	17.0	12.0	15.0	3.0	1.28	RAB	Hampton Hill
97UERB073	7012245	556139	471	-60	340	72.0	20.0	23.0	3.0	0.66	RAB	Hampton Hill
							32.0	35.0	3.0	0.57		
							67.0	72.0	5.0	0.54		
97UERC013	7012760	557443	466	-60	340	143.0	31.0	33.0	2.0	0.58	RC	Hampton Hill
							39.0	41.0	2.0	0.72		
97UERC015	7012957	557786	464	-60	340	169.0	63.0	69.0	6.0	0.84	RC	Hampton Hill
97UERC017	7012933	558507	461	-60	340	154.0	125.0	131.0	6.0	0.69	RC	Hampton Hill
							145.0	147.0	2.0	0.53		
97UERC019	7012964	558122	462	-60	340	123.0	71.0	73.0	2.0	0.91	RC	Hampton Hill
							77.0	79.0	2.0	0.91		
RYP99-002	7013032	557564	465	-60	160	250.0	41.0	42.0	1.0	1.15	RC	Hampton Hill
RYP99-003	7012937	557595	465	-60	160	103.0	50.0	51.0	1.0	0.95	RC	Hampton Hill
							54.0	55.0	1.0	0.66		
							76.0	80.0	4.0	1.09		
RYP99-004	7013147	559105	461	-60	160	204.0	184.0	188.0	4.0	0.72	RC	Hampton Hill
UEC001	7013176	558421	462	-55	160	438.5	313.0	314.0	1.0	3.50	DD	Hampton Hill
							331.0	332.0	1.0	0.64		
UEC002	7013102	558392	462	-55	160	294.0	216.0	217.0	1.0	1.18	DD	Hampton Hill
							225.0	230.0	5.0	1.11		
UEC003	7013137	558487	461	-55	160	316.0	239.0	240.0	1.0	0.51	DD	Hampton Hill
							245.0	248.0	3.0	0.63		
UERC023	7012997	558485	461	-90	0	114.0	105.0	110.0	5.0	0.75	RC	Hampton Hill
UERC025	7013106	558552	461	-55	162	214.0	163.0	167.0	4.0	1.13	RC	Aurora Minerals Limited
							189.0	193.0	4.0	1.39		

Table 2: Additional Intercepts Results, Ulysses East Gold Prospect>= 0.2 g/t Au

Site ID	GDA North	GDA East	RL	Dip	Azimuth	Depth (m)	From (m)	To (m)	Length (m)	Au g/t	Drill Type	Company
97UEAC002	7012836	557102	468	-60	340	89.0	50.0	54.0	4.0	0.30	AC	Hampton Hill
97UEAC004	7012656	557163	469	-60	340	77.0	27.0	32.0	5.0	0.68	AC	Hampton Hill
97UERB038	7012790	557434	466	-90	0	14.0	5.0	14.0	9.0	0.28	RAB	Hampton Hill
97UERB039	7012885	557402	466	-90	0	20.0	14.0	20.0	6.0	0.23	RAB	Hampton Hill
97UERB048	7013014	557782	464	-90	0	17.0	12.0	17.0	5.0	0.92	RAB	Hampton Hill
97UERB073	7012245	556139	471	-60	340	72.0	15.0	43.0	28.0	0.40	RAB	Hampton Hill
							67.0	72.0	5.0	0.54		
97UERB080	7012164	556368	470	-60	340	56.0	32.0	36.0	4.0	0.23	RAB	Hampton Hill
97UERC007	7012592	556236	471	-60	340	16.0	13.0	16.0	3.0	0.24	RC	Hampton Hill

Competent Persons Statement 1

The information in this report that relates to the Exploration Results and Mineral Resources at the Mt Mulcahy and Pharos Projects is based on information reviewed by Mr Craig Hall, whom is a member of the Australian Institute of Geoscientists. Mr Hall is a director and consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Hall consents to the inclusion of the information in the form and context in which it appears.

The information in this report that relates to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd), and reviewed by Mr Hall. This information was originally issued in the Company's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy", released to the ASX on 25th September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

Forward Looking Statements

Scorpion Minerals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Scorpion Minerals Ltd, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• **Drilling referenced within this report** is summarised in open file reports a71544, 86855 and 89835 (Aurora Minerals Ryansville ATR 2004-05; Hampton Hills final surrender report E20/168 for the period between 1991-2010; Hampton Hills Ryansville ATR 2010-11), containing multiple references to other reports referenced below. This reporting summarises around 668 holes for around 23,200 m of drilling, including: • 5 RD (RC precollar-diamond tail) holes for 1260.9m, completed in 2010 • 30 RC holes for 4050m and 3 DDH holes for 1048.5m, completed between 1997 and 2005; • 362 AC holes for 10192m and 251 RAB holes for 6529.5m of various effectiveness, averaging less than 30m depth respectively. • The balance comprises around 100m of vacuum drilling for geochemistry. • N/A • N/A • Industry standard exploration for gold has been completed and described within the referenced open file reports. ○ However no assaying for iron is found or referenced within the report, only the noting of iron formation, typically Banded Iron Formation (BIF) in drill logging. Some reverse polarity in magnetic features from aeromagnetic surveys have been postulated to represent hematite, but remain untested. The oxide iron target at Ulysses discussed within is covered by transported material and no outcrop is available. • **Scorpion Minerals Limited** Rock chip samples were collected to best represent the source material. Samples were sent to Nagrom Perth for Au analysis by fire assay. Method FA50_OES, 50g fire assay with a lower detection limit of 0.001 ppm. 2020 RC Drilling undertaken as industry standard reverse circulation drilling, with 1m samples split from the cyclone, with residual sample collected in plastic bags. • **North Flinders Mines Limited**, 1974, WAMEX report a5419, references 1300 soils samples taken at a depth of 10cm, contour map available only. 17 Ironstone/Gossan rockchip samples, assayed for Cu, Pb, Zn, Mn, Ag. Method not discussed. • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, samples

Criteria	JORC Code explanation	Commentary
		collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling, 2m samples were collected and analysed for various elements dependent on lithologies, Elements assayed, Au, Ag, Pd, Pt, Cu, Ni, Zn,Pb, Co, TiO, Cr, Nb, La. Unknown laboratory and method. • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling, 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish. • **Equinox Resources NL**, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. • **Newcrest Operations Limited**, 1999, WAMEX report a59755, Aircore (AC) drilling, samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, NI, Co and Sb by method IC9, ICP and Aqua Regia digest • **Alchemy Resources Limited** 2010, WAMEX report a86265, Aircore (AC) drilling, 7 holes completed for 233m, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite. • **Kennecott EM Survey** June 1973 taken from open file report A4301,

Criteria	JORC Code explanation	Commentary
		○ Geoterrex- airborne EM survey, N 250° W bearing, 1/2 mile spacing, navigation by photomosaic and mean ground clearance of 400 ft maintained. Aircraft Super Canso, carrying Barringer Mark V Input system Barringer Mark VI Input system, Barringer AM101A nuclear precession magnetometer, Honeywell Visicorder, APN-1 Altimeter, a 35mm continuous strip tracking film and a 50 c/s monitor. ○ Interpretations of selected conductors from the analysed data were rated as good, fair or poor, and categorised as bedrock or surficial, as a rating of the anomaly as a massive sulfide prospect. As such no 'good' conductors were identified. No conductors from cultural artefacts were identified. The data remains relevant for the more disseminated mineralisation now being sought, albeit at wide spacing. • **2011 Respot VTEM Survey** for Black Raven Mining Pty Ltd. ○ At Mt Mulcahy, a helicopter borne VTEM system was towed by Geotech Airborne in September 2011. Flight lines flown at 200m line spacing and oriented N-S. Tie lines were flown at 2,000m linespacing, oriented E-W. Several infill lines were completed over anomalous zones identified by Resource Potentials during QC of the preliminary data. ○ A magnetometer was attached and positioned part way down the tow cable carrying a radial transmitter loop of 26m diameter, surrounding a receiver loop of 1.2m diameter. Primary EM pulse into the ground over a period of approximately 8.16ms. Footprint of the VTEM system considered to be about 150m. Nominal terrain clearance 48m, nominal flying speed 80kph, and GPS navigation system utilised. ○ Observed VTEM responses described in relation to their occurrence within the receiver recording time: early middle and late. EM responses selected as possible massive sulfide targets and ranked. Figures further separate targets related to the primary VHMS horizon, and other stratigraphy • **WMC 1973 Soil sampling**- taken from openfile report A4386 Soil sampling, minimum 60m x 15m, -200 mesh, Ni, Cu and Zn ppm, Nitric-Perchloric Leach, AAS; Rock Chips Ag, Au, Co, Cr, Cu, Mn, Ni, Pb and Zn ppm, unknown assay method • **North Flinders Mines 1974 Soil and Rock chip sampling** - taken from open file report A5419 by Tony Gates and Associates. Soil Sampling Ni and Cu ppm, unknown assay method; Rock Chips Cu, Pb, Zn, Mn, Ni and Ag, unknown assay method

Criteria	JORC Code explanation	Commentary
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).*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB. • **Scorpion Minerals- 2020 RC Drilling** undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a HYDCO 350 truck mounted rig with 350/1250 onboard compressor, and separate 900/1150 booster. Face-sampling drill bit size varied from 143mm to 138mm. • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, no further details • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling, no further details • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a 40714, RAB drilling, no further details. • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, no further details • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling completed byGeotechnical Drilling Engineers using a Gemco H13 drill rig with 150 psi and 750 cfm air capacity • **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling, AC drilling completed by Prodrill of Kalgoorlie using an Edison drill rig with 350psi and 600cfm air capacity • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling, AC drilling details not recorded
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.*	○ **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 86855, 89835 and a71544, various drilling methods including RC, DDH, RD, AC and RAB ○ Not recorded ○ Not recorded ○ Not known ○ **Scorpion Minerals- 2020 RC Drilling** ○ Visually assessed metre recovery ○ Booster used to assist drilling as required, cyclone cleared at clayey interfaces ○ Not known ○ **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling ○ Not recorded ○ Not recorded ○ Not known ○ **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling

Criteria	JORC Code explanation	Commentary
		○ Not recorded ○ Not recorded ○ Not known ○ **Newcrest Operations Ltd**-1993, WAMEX reports a38052, a40714- RAB drilling ○ Not recorded ○ Not recorded ○ Not known ○ **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling ○ Not recorded ○ Not recorded ○ Not known ○ **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling ○ Not recorded ○ Not recorded ○ Not known ○ **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling ○ Not recorded ○ Not recorded ○ Not known • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling ○ Not recorded ○ Not recorded ○ Not known
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.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB. ○ variably recorded ○ Typically Quantitative ○ Most relevant intersections logged • **Scorpion Minerals Limited** ○ Rock chip samples were geologically logged in the field • **Scorpion Minerals Limited- 2020 RC Drilling** ○ RC samples were geologically logged in the field to a level consistent with the supporting of respective Mineral Resource Estimation ○ Quantitative, supported by photography ○ All relevant intersections logged • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling,

Criteria	JORC Code explanation	Commentary
		○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ Logged to a suitable level of geological detail ○ Quantitative, not supported by photography ○ All relevant intersections logged • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged • **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling, ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling, ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged
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.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB.

Criteria	JORC Code explanation	Commentary
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	○ Core-not known. No remnant core confirmed ○ Non-core: generally sampled dry, deep RC-assumed wet ○ Not known ○ Not known ○ Not known ○ Not known • **Scorpion Minerals Limited- 2020 RC Drilling** ○ Non-core: generally sampled dry, generally deeper (>150m) RC- wet ○ Considered appropriate ○ Cyclones cleaned at transition and rod change interfaces Secondary field splitting of targeted interval confirm suitable representivity, further checks planned ○ Considered appropriate • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, ○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling,

Criteria	JORC Code explanation	Commentary
		○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling ○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known • **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling, ○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling, ○ Non-core, generally sampled dry ○ Qualitative only ○ Not known ○ Not known ○ Not known
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.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB. ○ Considered appropriate, fire assay where reported considered total, aqua regia where used nominally considered partial. Typically assaying of Au and As only with AAS finish. ○ N/A ○ Not Known • **Scorpion Minerals Limited- 2020 RC Drilling** ○ Considered appropriate, fire assay where reported considered total, aqua regia where used nominally considered partial but representative compared to fire assay checks ○ N/A ○ At least one standard and blank applied per hole, acceptable levels of accuracy and precision considered established • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, samples

Criteria	JORC Code explanation	Commentary
		collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. ○ Appropriate for shallow geochemical drilling, B/AAS is an Aqua Regia technique and generally considered a partial extraction technique, although suitable for oxide material. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ 2m composite samples were collected, unknown laboratory and method. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish. Cu Pb, Zn, As also reported by method G001(As Method G003) ○ More than appropriate for shallow geochemical drilling, PM209 is a Fire Assay technique and considered a total extraction technique. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. ○ Not known, gold detection specified to 5ppb, suggesting a sophisticated technique. ○ N/A ○ Levels of accuracy not established • **Newcrest Operations Limited**, 1999, WAMEX report a59755, Aircore samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, NI, Co and

Criteria	JORC Code explanation	Commentary
		Sb by method IC9, ICP and Aqua Regia digest drilling, ○ Appropriate for shallow geochemical drilling, AA9 is an Aqua Regia technique and generally considered a partial extraction technique, although suitable for oxide material. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • **Alchemy Resources Limited** 2010, WAMEX report a86265, Aircore drilling, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite ○ Appropriate for shallow geochemical drilling, AA9 is an Aqua Regia technique and generally considered a partial extraction technique, although suitable for oxide material. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • **North Flinders Mines Limited**, 1974, soil sampling in WAMEX report a5419, references 1300 soils samples taken at a depth of 10cm, contour map available only. 17 Ironstone/Gossan rockchip samples, assayed for Cu, Pb, Zn, Mn, Ag. ○ Method not discussed.

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.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB. ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • **Scorpion Minerals Limited** ○ Significant intersections verified by alternate company personnel ○ NA ○ Data managed from site from company personnel, physical copies of logging and sampling scanned and emailed to central office, data entry verification procedures adopted, data storage established offsite ○ No adjustment to assay data • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling, ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA • **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling

Criteria	JORC Code explanation	Commentary
		○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA
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.*	• **Hampton Hill Mining NL, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB.** ○ Hand held GPS and recorded as UTM coordinates, confirmation of available collars confirms suitable location confidence for deeper drilling ○ MGA94 zone 50, accuracy approximately +/- 3m ○ Topographic accuracy approximately +/- 5m. • **Scorpion Minerals Limited** ○ Rock chip/Gold specimens nuggets samples were located using a Garmin hand held GPS and recorded as UTM coordinates, ○ MGA94 zone 50, accuracy approximately +/- 3m ○ Topographic accuracy approximately +/- 5m. • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, ○ Not known ○ Not specified, originally local ○ None • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ Not known ○ Not specified ○ None • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ Not known ○ Not specified ○ None • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, ○ Not known ○ Not specified ○ None

Criteria	JORC Code explanation	Commentary

		• **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling,
		  ○ Not known
		  ○ AMG AGD84
		  ○ None
		• **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling
		  ○ Not known
		  ○ AMG AGD84
		  ○ None
		• **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling
		  ○ Not known
		  ○ AMG GDA94 Z50
		  ○ None

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.*
		• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB.
		  ○ Variably spaced
		  ○ Data spacing and distribution is currently not sufficient
		  ○ Some samples originally composited (typically AC and RAB), no further data compositing
		• **Scorpion Minerals Limited-2020**
		  ○ Variably spaced sections
		  ○ Insufficient at this early stage
		  ○ Samples originally composited outside obvious mineralised zones, no further data compositing
		• **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling,
		  ○ RAB drilling, NA
		  ○ NA
		  ○ Samples originally composited, no further data compositing
		• **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling
		  ○ NA
		  ○ NA
		  ○ Samples originally composited, no further data compositing
		• **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling
		  ○ NA
		  ○ Samples originally composited
		• **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling,
		  ○ RAB drilling, NA
		  ○ NA

Criteria	JORC Code explanation	Commentary
		○ Samples originally composited, no further data compositing • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling, ○ RAB drilling, NA ○ NA ○ Samples originally composited, no further data compositing • **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling ○ AC drilling, NA ○ NA ○ Samples originally composited, no further data compositing • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling ○ AC drilling, NA ○ NA ○ Samples originally composited, no further data compositing
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB. ○ Not known ○ No such relationship is considered, however Scorpion considers that high grade gold mineralisation hosted by massive arsenopyrite is potentially orientated oblique to the shear and orientation of drilling, while low grades may occur in the margins of the shear with the central BIF unit • **Scorpion Minerals Limited-2020** ○ Discussed in results ○ No such relationship is considered at this stage • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, ○ Not Known ○ Not Known • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ Not Known ○ Not Known • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ Not Known ○ Not Known • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, ○ Not Known ○ Not Known

Criteria	JORC Code explanation	Commentary

		• **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling,
		  ○ Not Known
		  ○ Not Known
		• **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling
		  ○ Not Known
		  ○ Not Known
		• **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling
		  ○ Not Known
		  ○ Not Known
		• **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling
		  ○ Not Known
		  ○ Not Known

Sample security	• *The measures taken to ensure sample security.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX reports 71544, 86855, and 89835, various drilling methods including RC, DDH, RD, AC and RAB.
		  ○ Not known
		• **Scorpion Minerals Limited** Rock chip samples were collected in the field by Company geologists and hand delivered to the laboratory.
		Gold specimens/nuggets remain in the possession of the discoverers.
		• **Scorpion Minerals Limited 2020 Drilling** Samples were collected in the field by Company geologists and hand delivered to Toll freight in Cue, then transferred securely upon arrival in Perth by courier to the laboratory.
		• **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling
		  ○ Not Known
		• **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling
		  ○ Not Known
		• **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling,
		  ○ Not Known
		• **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling,
		  ○ Not Known
		• **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling,
		  ○ Not Known
		• **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling
		  ○ Not Known
		• **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling
		  ○ Not known

Audits or	• *The results of any audits or reviews of sampling techniques and data.*	• **Hampton Hill Mining NL**, 2010- this report, WAMEX report a86855, various drilling methods including RC, DDH, AC and RAB

Criteria	JORC Code explanation	Commentary
reviews		○ Not known • **Scorpion Minerals Limited 2020 Drilling** Field duplicate sampling of targeted intervals confirmed null results where queried; some variability of results in gold mineralisation in wet sampling within BIF margins was noted. • **Guardian Resources NL**, 1992, WAMEX report a37370, RAB drilling, ○ NA • **CRA Exploration Ltd**, 1993, WAMEX report a16051. RC drilling ○ NA • **Newcrest Operations Limited**, 1993, WAMEX reports a38052 and a40714, RAB drilling ○ NA • **Hampton Hill Mining NL**, 1994, WAMEX report a45300, RAB drilling, ○ NA • **Equinox Resources NL**, 1994, WAMEX report a 43716, RAB drilling, ○ NA • **Newcrest Operations Limited**, 1999, WAMEX report a59755, AC drilling ○ NA • **Alchemy Resources Limited** 2010, WAMEX report a86265, AC drilling ○ NA

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E20/948 and E20/953 were subject to option to purchase agreements by Scorpion Minerals Limited with then-holder Element 25 (ASX:E25)- refer ASX:SCN announcement dated 7th November 2019 "Option to Acquire Gold and Base Metal Projects at Mt Mulcahy". E20/948 has recently (2021) been transferred 100% to SCN, while E20/953 has been purchased and is in the process of being transferred 100% to SCN. ○ Both subject to Exploration and Heritage Agreements between The Weld Range Wajarri Yamatji and the tenement holder. ○ E20/962 is in the name of Scorpion Minerals Limited ○ P20/2252 and P20/2253 are 100% held by Scorpion Minerals Limited • No known impediments exist
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	○ 1974 Kennecott Explorations (Australia) Pty Ltd targeted Cu-Zn-Ag-Au, along with Western Mining Corporation Limited. ○ In 1974 North Flinders Mines Ltd targeted Ni Sulphides in Ultramafics. ○ In 1982 Seltrust Mining Corporation Pty Ltd targeted Cu-Zn-Ag-Au VMS followed by CRA Exploration Pty Ltd in 1985. ○ Gold exploration was initially undertaken by North Flinders Mines, then primarily Guardian Resources NL, and Equinox Resources between 1991 and 1995, and after that later Hampton Hill Mining NL undertook geological mapping, airborne and ground magnetic surveys, soil sampling, rock chip and RAB, Vacuum and Aircore drilling. ○ MIM entered the area searching for VHMS base metals and shear related gold, successfully outlining a coherent 3km long >20ppb Au in saprolite anomaly at Ulysses East with RAB, Aircore and RC drilling, but withdrew in 1997. ○ Newcrest Operations Limited then entered the area between December 1998 to February 2000, completing additional RAB drilling and diamond drilling at Ulysses East, and extending that anomaly to 4.5km in length, and drilling additional anomalism north of Oliver 's Patch, at the Candle prospect. ○ Hampton Hill continued to explore the Ulysses East Prospect through to 2011, except for a period between October 2003-2005 when Aurora Minerals joint ventured into the Ryansville project, completing one

Criteria	JORC Code explanation	Commentary
		diamond hole and two deep RC holes into Ulysses East. ○ Alchemy Resources drilled a single Aircore line of 7 holes at 200m spacing across the Olivers Patch anomalism between 2008 and 2009, at a target the named Wydgee 7. • On P20/2252 and P20/2253 the Company acknowledges the prospecting activities of the previous holder, Mr Terry Little, whom has provided personal communications of his activities on both tenements to the company
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Company is targeting: • Shear-hosted lode-style mineralisation within mafic, ultramafic and felsic volcanics • Banded Iron Formation (BIF) hosted "Hill 50" style replacement deposits • High grade quartz vein "Day Dawn" style mineralisation hosted within dolerite and basalt • Felsic porphyry-hosted quartz stockwork and ladder vein mineralisation • VMS style mineralisation • Ni-Cu-PGE mineralisation associated with mafic/ultramafic intrusions • Weld-range style iron formations
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to information in this and referenced reports. • For site safety and security any location of specimens/nuggets has been generalised. Such information is not material to the prospectivity of the current areas of focus.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade*	• Assays have been length weighted for calculation of intercepts, no top cut has been applied, lower cut is 0.2 g/t Au • The Company typically lists internal intervals >2m>10g/t for emphasis when

Criteria	JORC Code explanation	Commentary
	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.*	referencing gold • NA
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Intercept lengths are downhole lengths • Not known • Downhole lengths, true width not known
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to maps included in this report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The report lists low and high grade values to provide balanced reporting
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• More detailed geological review will follow in subsequent reporting
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Discussed in this report • Discussed in this report and noted within figures