RESOURCES & ENERGY
Resources & Energy Group Limited

*ASX/Media Release* *2nd November 2021*

# Menzies Springfield Prospect delivers additional Nickel Results. Peak Assay of 1m @ 1.78% Ni, 0.21% Cr, 269ppm Mo, and 245ppm Cu from 98m.

Resources & Energy Group Limited (ASX: REZ or the Company) are pleased to advise it has received additional Multi Element Assays from the Springfield Prospect. These assays are from a number of sample intervals recovered from the Springfield drilling program. The intervals were selected to check anomalous Nickel results which were identified in the first Borehole, SFRC01.

The results for SFRC01 were released to the market on 13th September 2021 together with a program of follow up investigations. As part of that work, additional sample intervals from four of the scout holes SFRC01, SFRC04, SFRC05 and SFRC09 were re-submitted for Multi Element assays including Nickel, Cobalt, Chromium, Copper, Molybdenum, Zinc, Platinum and Palladium.

Significant intervals of mineralisation have been encountered in all four holes. Peak down the hole results at COG 0.5% Ni include:

- **SFRC01-1m @1.78% Ni, 0.21% Cr, 5% S [(1)], 269ppm Mo and 245ppm Cu from 98m.**
- **SFRC04-1m @ 0.5 % Ni, 0.19% Cr, 4.4% S, from 88m**
- **SFRC05-2m @ 1.02% Ni, 0.6% Cr, 0.4% Zn, from 29m and 2m @ 1.1 % Ni, 1% Cr [(2)], 0.49% S, 0.45% Zn, 0.07% Co from 36m, included within 9m @ 0.8 % Ni, 0.62% Cr, 0.31% Zn from 29m**

**[(1)] Includes overlimit ME assay for Sulphur at 5% and overlimit assay for Chromium which is 1%-these are being re-tested**

These intervals are enclosed within broader intervals of lower tenor Nickel in the order of 0.15-0.20%, Including:

- **SFRC01-13m @ 0.31% Ni, 0.33% Cr, 0.39% S and 26ppm Mo from 93m**
- **SFRC04-11m @ 0.20% Ni, 0.32% Cr, 1.16% S from 85m**
- **SFRC05-42m @ 0.56% Ni, 0.57% Cr from 19m.**
- **SFRC09-16m @ 0.16% Ni, 0.38% Cr, 0.94% S from 61m**

Anomalous intervals of Silver, up to 3.5ppm and Gold, up to 1.95ppm, Copper up to 504ppm, Cobalt up to 823ppm and Platinum+ Palladium up to 40ppb have also been reported. The location of the sampled drillholes is shown on Figure 1. Complete details including collar and assay results are presented in the accompanying appendix 1. The supporting JORC 2012 Table 1 check list is also provided in appendix 1 of this release.

## Discussion

The Springfield area was identified by the Company following a review of historical BHP and CRA exploration results and historical gold mining activities. The documented occurrences of sulphides at Springfield and north at Cepline, are prospective features for the occurrence of volcanogenic nickel, precious and base metal deposits as well.

The Springfield area comprises three suites of volcano-sedimentary rocks which includes.

I) Upper Mafic – High Mg Basalts

II) Sedimentary- Pyritic Chert, slate, banded amphibolite, fuchsite, tuffaceous metasediments

III) Lower Ultra Mafic - Meta komatiites (tremolite, actinolite, Talc, chlorite)

These sequences trend north-south for approximately 2km and have been brought to surface near position by thrust faulting and folding along the Springfield-Venn Fault Zone.

The mineralised intervals reported in this release are contained within the Lower Ultra-Mafic-Meta Komatiites and overlying pyritic cherts and tuffaceous metasediments. The Nickel and Chromium contents are markedly enriched in the ultra-mafic rocks, and Zinc in the meta sediments. At this stage the form in which these minerals are present is not known and requires petrological assessment.

Occasional higher sulphide contents support higher Nickel grades as indicated by SFRC01 with 1m @ 1.78% Ni, 0.21% Cr and +5% S from 98m within a broader interval of 13m @ 0.31% Ni, 0.33% Cr and 0.39% S from 93m.

The high Zinc contents obtained from SFRC05 peak at 1m @ 0.5% Zn from 44m, and possibly reflect the contact or interleaving between the lower ultra mafics and the sedimentary sequence. It is also likely that the entire package has been overprinted by hydrothermal activity. Some secondary supergene enrichment of Nickel and Cobalt has also taken place, however, in the main most of the mineralisation reported is in either lower Saprock or Fresh rock.

A zone of anomalous Copper was also encountered in Borehole SFRC05 comprising 22m @ 200ppm Cu from 62m, with a peak of 504ppm Cu and 1.77% S from 68-69m. This zone appears to be unrelated to the overlying high Ni, Cr and Zn occurrences in this hole which abruptly terminate at 57m.

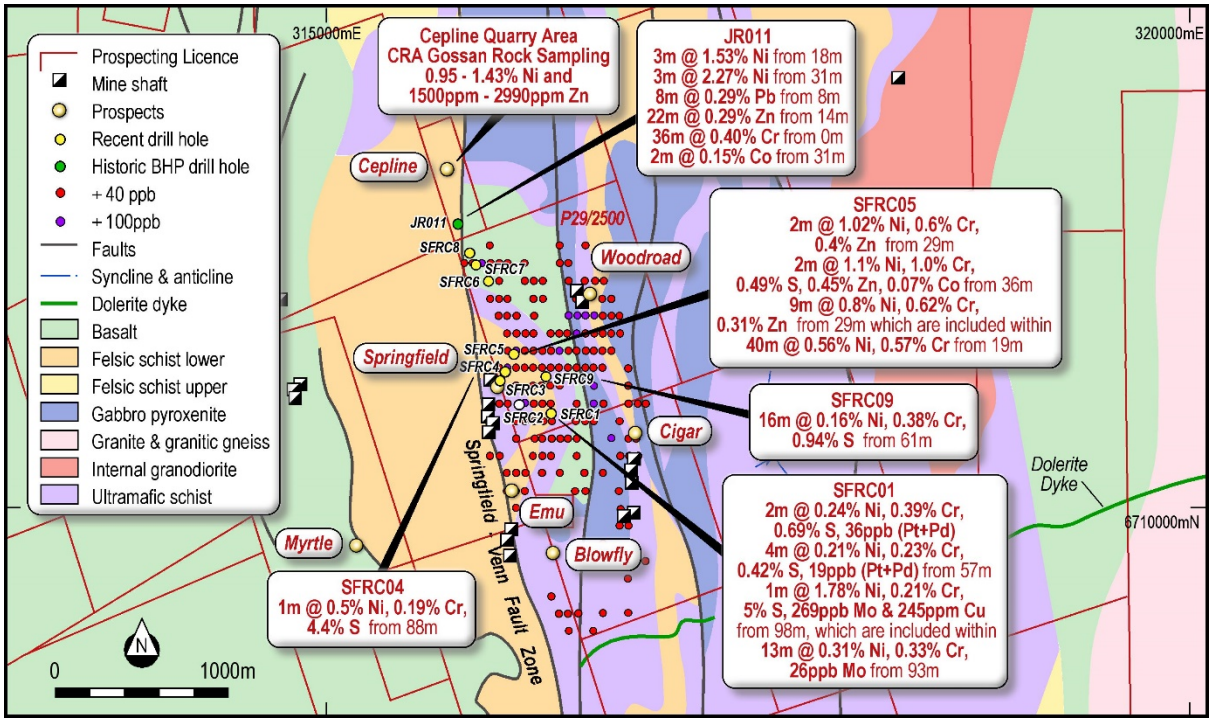


*Figure 1 Borehole Location Plan Showing Geology and Significant Results*

## Next Steps

The geochemical results obtained from these assays confirm that the Meta-Komatiites and overlying sediments at Springfield have significant concentrations of Nickel, Chromium and Zinc. The anomalous occurrences of Molybdenum, Copper, Silver, Gold and Platinum, are also noteworthy. The Company is arranging petrological assessment of sample from the program to understand the form in which these minerals occur. The program of work for the Springfield area will also need to be resubmitted to allow

for sump construction to capture bore water from future drilling activities. In this connection it is noted that three of the Springfield holes were terminated short of target due to excessive water make.

## Competent Persons Statement and Consent

The information in this release that relates to Exploration Results is based on and fairly represents information compiled by Mr. Michael Johnstone Principal Consultant for Minerva Geological Services (MGS). Mr Johnstone is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the reporting of Exploration Results to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Johnstone consents to the inclusion in this release of the matters based on their information in the form and context in which it appears.

## About Resources and Energy

Resources and Energy Group Limited (ASX: REZ) is an independent, ASX-listed mineral resources explorer, and miner with projects located in premier mining jurisdictions in Western Australia and Queensland. In Western Australia, the company's flagship is the East Menzies Gold project (EMGP), situated 130km north of Kalgoorlie. The EMGP represents a +100km2 package of contiguous mining, exploration, and prospecting licenses, which are located within a significant orogenic lode gold province figure 2 and 3.

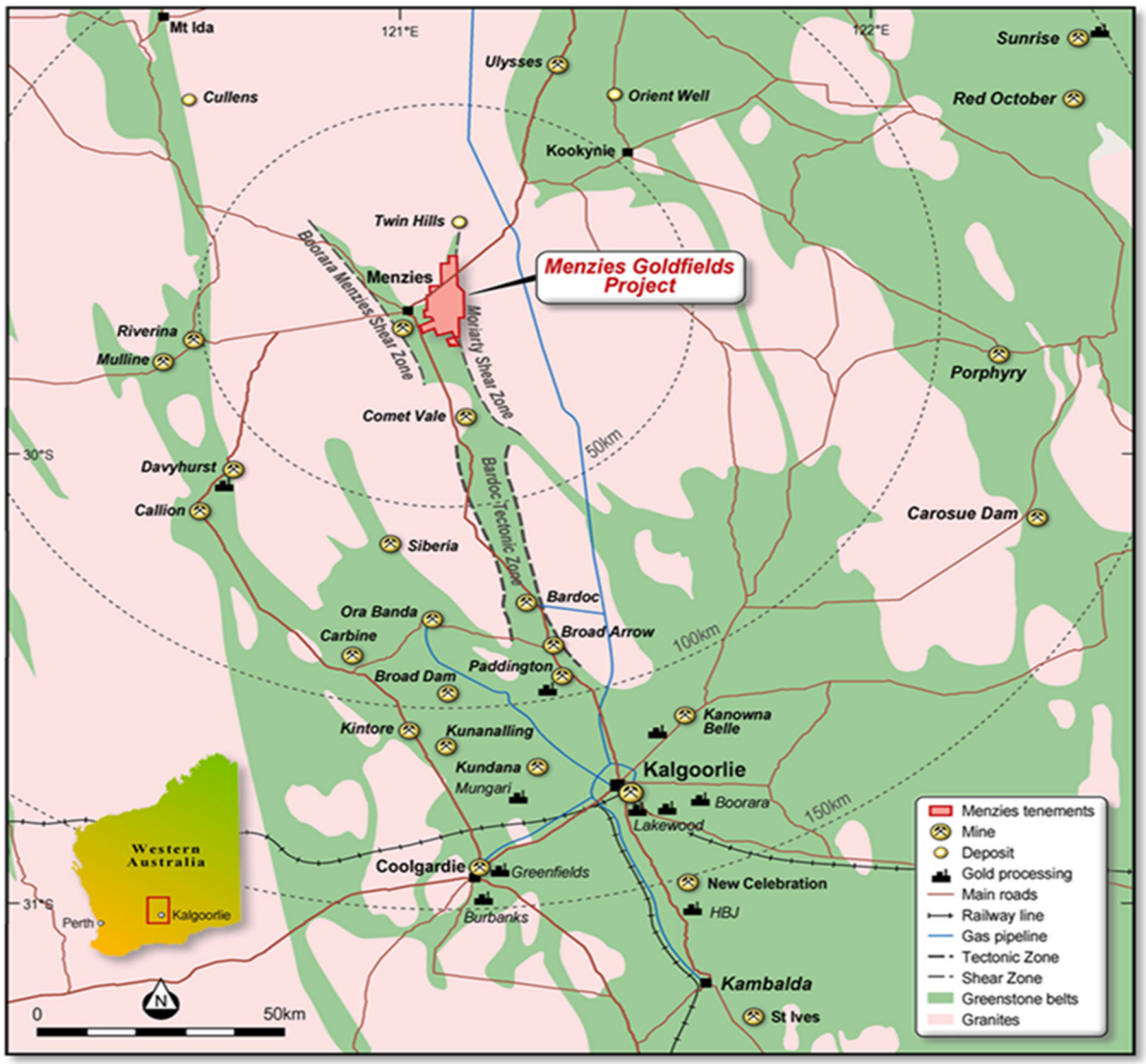


*Figure 3 East Menzies Gold Project Regional Location Plan*

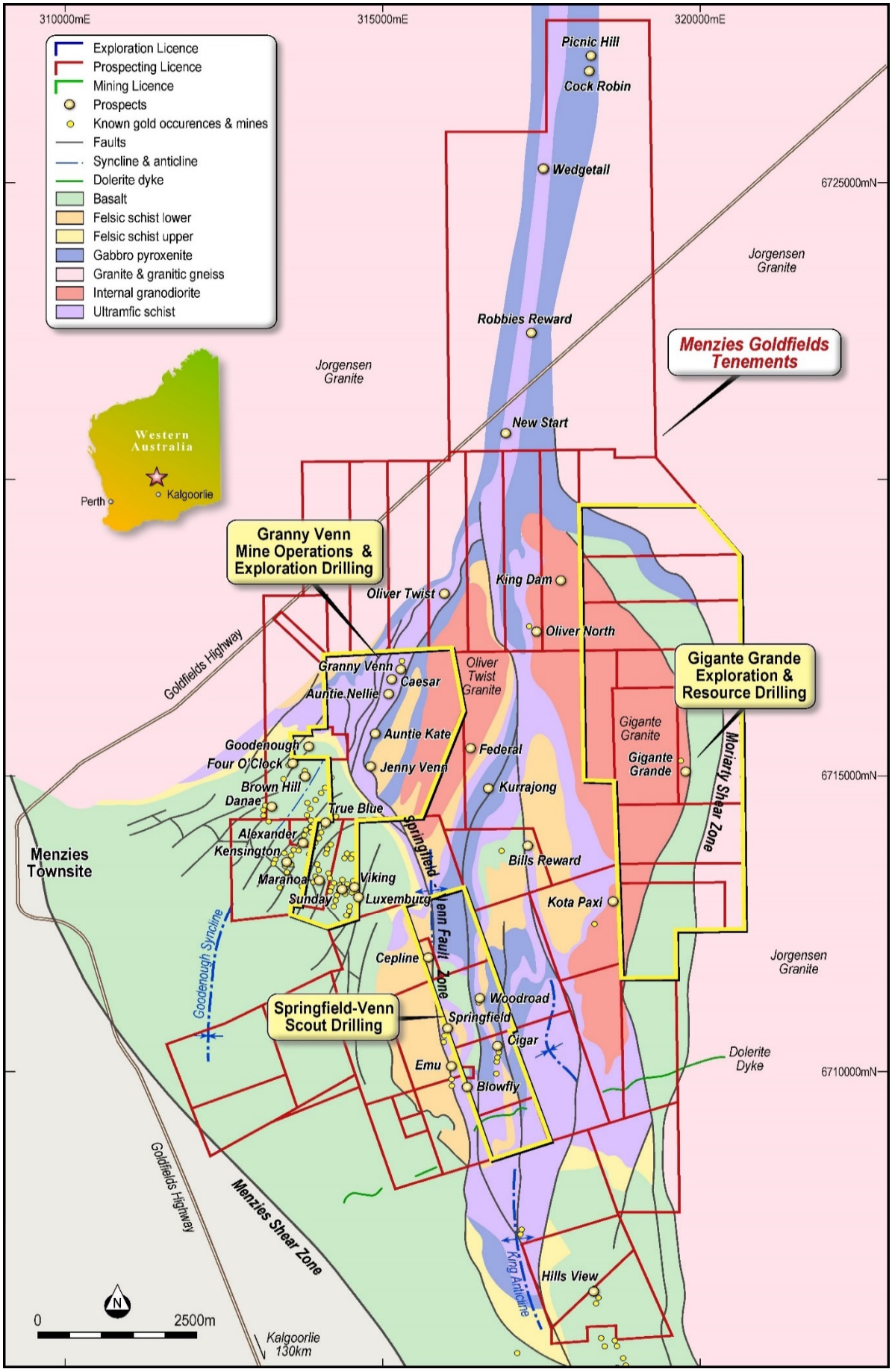


*Figure 2 East Menzies Gold Project tenement and Operations Plan*

For resource growth, the company's focus is presently exploring the eastern and southwestern sides of the project area (Gigante Grande and Springfield Prospects). On the western side of the project area studies to investigate opportunities for renewed mining operations in M29/189 Granny Venn, M29/141 Goodenough, and M29/427 Maranoa have commenced. Most recently the company completed grade control drilling within the Granny Venn open pit and has resumed mining operations at the Granny Venn Open Pit Gold Mine. As of End July 2021, the Company has combined gold and silver resources (JORC 2012) of 192k oz/au and 862k oz/au ag; refer to table 1.

| Deposit | Material | Cut-off (gt/Au) | Indicated | | | | | Inferred | | | | | Indicated and Inferred | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Tonnes (kt) | Au (g/t) | Ag (g/t) | Au (koz) | Ag (koz) | Tonnes (kt) | Au (g/t) | Ag (g/t) | Au (koz) | Ag (koz) | Tonnes (kt) | Au (g/t) | Ag (g/t) | Au (koz) | Ag (koz) |
| Mount Mackenzie [1] | Oxide | 0.35 | 500 | 1.09 | 8 | 18 | 136 | 700 | 0.96 | 4 | 21 | 87 | 1200 | 1.02 | 6 | 39 | 223 |
| | Primary | 0.55 | 1200 | 1.25 | 13 | 48 | 482 | 1030 | 1.28 | 5 | 42 | 157 | 2220 | 1.27 | 9 | 90 | 639 |
| Goodenough [2] | Primary | 1 | 634 | 1.84 | | 38 | | 82 | 1.99 | | 5.2 | | 716 | 2.07 | | 43 | |
| Granny Venn [3] | Primary | 1 | 134 | 2.03 | | 9 | | 41 | 2.14 | | 2.9 | | 175 | 2.1 | | 12 | |
| Maranoa [4] | Primary | 1 | | | | | | 46 | | | 8 | 8.05 | 46 | 5.7 | | 8 | |
| Total | | | 2468 | | | 113 | 618 | 1899 | | | 79 | 252 | 4357 | | | 192 | 862 |

*Table 1 Gold and Silver Resource Summary*

In Queensland, the company has a 12km2 Mineral Development Licence over the Mount Mackenzie Mineral Resource and retains a further 15km2 as an Exploration Permit. These Development and Exploration Licences are in the Connors-Auburn Arc and are prospective for high, intermediate, and low sulphidation gold and base metals mineralisation. The current resource has been estimated at 3.42Mt @ 1.18g/t gold and 9g/t silver for a total of 129,000 oz gold and 862k oz silver. A metallurgical test program is currently underway to investigate processing options for primary mineralisation below the current resource extents.

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Approved for Release by the REZ Board

## Appendix 1

## Table 1 Collar details and Assay Intervals

| Hole Ref | TD (m) | Easting Mga Z51 | Northing MgA Z51 | RL | Azimuth (Mn) | Dip | Interval (m) | | Ag | As | Co | Cu | Mo | Ni | Cr | S | Zn | Au | Pt | Pd |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | From | To | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppb) | (ppb) | (ppb) |
| SFRC01 | 150 | 316299.2 | 6710553 | 439.53 | 90 | -55 | 31 | 32 | 0.52 | 158.7 | 41.2 | 16.5 | 0.53 | 537.6 | 1559 | <0.01 | 80 | 9 | 8 | 7 |
| | | | | | | | 32 | 33 | 0.41 | 293.4 | 71.2 | 46 | 0.56 | 775.4 | 1932 | <0.01 | 96 | 17 | 11 | 10 |
| | | | | | | | 33 | 34 | 0.4 | 1178 | 112.5 | 74 | 0.58 | 1650 | 3128 | 0.07 | 83 | 38 | 18 | 14 |
| | | | | | | | 34 | 35 | 0.8 | 4193 | 221.5 | 77.5 | 1.03 | 3296 | 4851 | 1.31 | 124 | 54 | 21 | 19 |
| | | | | | | | 35 | 36 | 1.44 | 890.1 | 46.4 | 46.9 | 6.67 | 815.7 | 846 | 4.51 | 1525 | 86 | 5 | 4 |
| | | | | | | | 36 | 37 | 1.86 | 230.7 | 24.9 | 71.4 | 5.23 | 284.1 | 207 | 3.39 | 1368 | 115 | <1 | 1 |
| | | | | | | | 37 | 38 | 0.56 | 432 | 30.2 | 14 | 12.84 | 248.2 | 266 | >5.00 | 2166 | 179 | 3 | 3 |
| | | | | | | | 38 | 39 | 0.69 | 429.3 | 44.4 | 42.5 | 7.31 | 367 | 725 | 1.32 | 191 | 44 | 7 | 6 |
| | | | | | | | 39 | 40 | 0.6 | 114.8 | 27.1 | 36.9 | 4.26 | 175.4 | 277 | 1.22 | 274 | 92 | 7 | 6 |
| | | | | | | | 40 | 41 | 0.73 | 114.8 | 51.6 | 114.1 | 4.2 | 260.2 | 471 | 1.52 | 75 | 50 | 14 | 12 |
| | | | | | | | 41 | 42 | 0.6 | 208.6 | 37.1 | 46.7 | 2.1 | 200 | 682 | 0.74 | 75 | 51 | 13 | 11 |
| | | | | | | | 42 | 43 | 0.7 | 202.3 | 38.1 | 64.3 | 4.49 | 221.8 | 685 | 0.92 | 148 | 86 | 12 | 10 |
| | | | | | | | 43 | 44 | 1.66 | 174 | 17.9 | 59.1 | 16.91 | 170.5 | 86 | 1.82 | 445 | 112 | 1 | 2 |
| | | | | | | | 44 | 45 | 1.54 | 289.8 | 29.8 | 29.2 | 6.32 | 352.6 | 647 | 1.49 | 239 | 91 | 4 | 4 |
| | | | | | | | 45 | 46 | 0.68 | 439.3 | 34 | 38.7 | 1.72 | 342.9 | 584 | 0.82 | 41 | 63 | 8 | 7 |
| | | | | | | | 46 | 47 | 0.59 | 133.5 | 50.1 | 71.5 | 1.73 | 169.2 | 423 | 0.84 | 93 | 58 | 5 | 4 |
| | | | | | | | 47 | 48 | 0.47 | 6.6 | 46.2 | 73 | 1.55 | 39.9 | 33 | 0.29 | 152 | 26 | <1 | <1 |
| | | | | | | | 48 | 49 | 0.39 | 7.7 | 47.4 | 84.1 | 1.25 | 43.6 | 49 | 0.4 | 170 | 20 | <1 | <1 |
| | | | | | | | 49 | 50 | 0.49 | 1.2 | 51 | 164 | 1.54 | 36.9 | 33 | 0.85 | 158 | 28 | <1 | <1 |
| | | | | | | | 50 | 51 | 0.49 | 1.7 | 48.7 | 135.5 | 1.4 | 33.8 | 26 | 0.53 | 162 | 31 | <1 | <1 |
| | | | | | | | 51 | 52 | 0.53 | <0.5 | 49.3 | 110.9 | 1.23 | 36 | 28 | 0.47 | 156 | 9 | <1 | <1 |
| | | | | | | | 52 | 53 | 0.39 | <0.5 | 48.2 | 99.4 | 1.46 | 35.4 | 26 | 0.43 | 150 | 216 | <1 | <1 |
| | | | | | | | 53 | 54 | 0.89 | <0.5 | 48.4 | 105.8 | 1.41 | 35.2 | 29 | 0.38 | 140 | 1950 | <1 | <1 |
| | | | | | | | 54 | 55 | 0.34 | 3.7 | 47.8 | 97.8 | 2.08 | 36.7 | 41 | 0.39 | 151 | 8 | <1 | <1 |
| | | | | | | | 55 | 56 | 0.43 | <0.5 | 50.4 | 96.9 | 2.27 | 33.8 | 27 | 0.37 | 149 | 12 | <1 | <1 |
| | | | | | | | 56 | 57 | 0.43 | 0.6 | 45.1 | 90.4 | 1.45 | 35.3 | 31 | 0.33 | 152 | 13 | <1 | <1 |
| | | | | | | | 57 | 58 | 0.5 | 155.1 | 80.9 | 80.2 | 1.37 | 709.3 | 887 | 0.52 | 115 | 20 | 4 | 4 |
| | | | | | | | 58 | 59 | 0.37 | 125.5 | 108.7 | 45.1 | 0.93 | 1764 | 1929 | 0.43 | 83 | 6 | 11 | 10 |
| | | | | | | | 59 | 60 | 0.11 | 384.7 | 110.4 | 16.6 | 2.23 | 2093 | 2530 | 0.23 | 107 | 6 | 10 | 9 |
| | | | | | | | 60 | 61 | 0.25 | 272.6 | 134.2 | 31.6 | 1.04 | 2899 | 2958 | 0.41 | 104 | 6 | 11 | 9 |
| | | | | | | | 62 | 63 | 2.16 | 291 | 21.2 | 55.8 | 4.58 | 483.1 | 221 | 3.25 | 351 | | | |
| | | | | | | | 63 | 64 | 1.05 | 214.6 | 19.5 | 49.3 | 6.17 | 469 | 173 | 1.13 | 275 | | | |
| | | | | | | | 64 | 65 | 0.49 | 241.5 | 19.4 | 15.9 | 1.47 | 196.2 | 169 | 0.26 | 64 | | | |
| | | | | | | | 65 | 66 | 0.65 | 4371 | 81.1 | 29.4 | 2.3 | 2078 | 1299 | 4.75 | 43 | | | |
| | | | | | | | 66 | 67 | 0.35 | 617.4 | 56.6 | 15.1 | 1.25 | 708.6 | 1704 | 0.42 | 36 | | | |
| | | | | | | | 67 | 68 | 0.22 | 418 | 73.4 | 20.9 | 1.48 | 1343 | 2691 | 0.53 | 58 | | | |
| | | | | | | | 68 | 69 | 0.26 | 83 | 31.9 | 6.9 | 1.07 | 259.3 | 797 | 0.07 | 35 | | | |
| | | | | | | | 69 | 70 | 0.17 | 46 | 29.3 | 6.8 | 0.74 | 148 | 534 | 0.18 | 29 | | | |
| | | | | | | | 93 | 94 | 0.32 | 1.2 | 76.1 | 22.3 | 4.38 | 1773 | 2807 | 0.46 | 142 | 3 | 7 | 2 |
| | | | | | | | 94 | 95 | 0.22 | <0.5 | 64.8 | 12.7 | 1.09 | 1557 | 3126 | 0.36 | 224 | 2 | 3 | 2 |
| | | | | | | | 95 | 96 | 0.16 | <0.5 | 77.7 | 10.8 | 1.22 | 1770 | 3430 | 0.29 | 336 | 2 | 3 | 3 |
| | | | | | | | 96 | 97 | 0.14 | <0.5 | 67.7 | 17.5 | 1.36 | 1535 | 2924 | 0.37 | 323 | 2 | 3 | 3 |
| | | | | | | | 97 | 98 | 0.31 | 1.7 | 82.3 | 41.2 | 19.33 | 2743 | 3487 | 0.75 | 298 | 3 | 3 | 3 |
| | | | | | | | 98 | 99 | 0.97 | 8 | 229.2 | 241.8 | 269.4 | 17806 | 2134 | >5.00 | 207 | 17 | 2 | 3 |
| | | | | | | | 99 | 100 | 0.28 | 0.6 | 81.1 | 18.4 | 9.65 | 1981 | 2878 | 0.44 | 202 | 3 | 3 | 2 |
| | | | | | | | 100 | 101 | 0.15 | <0.5 | 79.9 | 12.8 | 2.74 | 1758 | 2688 | 0.3 | 172 | 2 | 3 | 3 |
| | | | | | | | 101 | 102 | 0.14 | <0.5 | 90.1 | 15.1 | 1.84 | 2005 | 2845 | 0.36 | 180 | 2 | 4 | 4 |
| | | | | | | | 102 | 103 | 0.19 | <0.5 | 87.9 | 11.6 | 1.92 | 1891 | 2975 | 0.29 | 198 | 2 | 3 | 3 |
| | | | | | | | 103 | 104 | 0.19 | <0.5 | 90.7 | 14 | 1.16 | 2021 | 3674 | 0.45 | 187 | 2 | 4 | 3 |
| | | | | | | | 104 | 105 | 0.17 | 1.8 | 87.2 | 5.5 | 1.03 | 1916 | 3354 | 0.31 | 141 | 2 | 4 | 3 |
| | | | | | | | 105 | 106 | 0.37 | 1.5 | 84.1 | 8.1 | 1.07 | 1833 | 3314 | 0.38 | 155 | 2 | 3 | 3 |
| SFRC04 | 96 | 316020.2 | 6710782 | 439.44 | 70 | -55 | 54 | 55 | 0.19 | 165.9 | 59.9 | 8.3 | 0.53 | 790.5 | 2606 | 0.33 | 56 | | | |
| | | | | | | | 55 | 56 | 0.18 | 242.9 | 38.4 | 6 | 1 | 565.8 | 1863 | 0.27 | 27 | | | |
| | | | | | | | 56 | 57 | 0.2 | 956.7 | 80.6 | 3.2 | 0.87 | 1364 | 3160 | 0.19 | 60 | | | |
| | | | | | | | 57 | 58 | 0.39 | 452.6 | 85.2 | 6.3 | 0.68 | 1422 | 3406 | 0.58 | 66 | | | |
| | | | | | | | 58 | 59 | 0.86 | 1594 | 88.5 | 20.8 | 1.12 | 1914 | 2998 | 4.31 | 58 | | | |
| | | | | | | | 59 | 60 | 0.67 | 1012 | 96 | 17.6 | 1.11 | 1754 | 3604 | 2.33 | 95 | | | |
| | | | | | | | 60 | 61 | 0.38 | 604.3 | 65 | 9.5 | 0.97 | 1372 | 2947 | 0.92 | 73 | | | |
| | | | | | | | 61 | 62 | 0.35 | 960.2 | 68.2 | 12.6 | 1.22 | 1448 | 2346 | 1.39 | 74 | | | |
| | | | | | | | 62 | 63 | 0.45 | 625.5 | 49.6 | 7.5 | 1.23 | 811.7 | 2197 | 0.8 | 59 | | | |
| | | | | | | | 63 | 64 | 0.59 | 190.8 | 71.1 | 6.4 | 1.02 | 1325 | 4209 | 0.6 | 58 | | | |

| Hole Ref | TD (m) | Easting Mga Z51 | Northing MgA Z51 | RL | Azimuth (Mn) | Dip | Interval (m) | | Ag | As | Co | Cu | Mo | Ni | Cr | S | Zn | Au | Pt | Pd |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | From | To | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppb) | (ppb) | (ppb) |
| SFRC04 | 96 | 316020.2 | 6710782 | 439.44 | 70 | -55 | 85 | 86 | 0.14 | 52.6 | 73.3 | 7.1 | 1.23 | 1538 | 4819 | 0.34 | 96 | | | |
| | | | | | | | 86 | 87 | 0.18 | 13 | 71.2 | 12.9 | 1.12 | 1384 | 5261 | 0.42 | 125 | | | |
| | | | | | | | 87 | 88 | 0.25 | 30.9 | 84 | 31.9 | 0.94 | 1783 | 3119 | 0.79 | 80 | | | |
| | | | | | | | 88 | 89 | 0.83 | 311.4 | 102.2 | 89 | 6.34 | 5048 | 1902 | 4.44 | 39 | | | |
| | | | | | | | 89 | 90 | 0.98 | 35.7 | 76.6 | 20.8 | 1.72 | 1570 | 3558 | 0.67 | 51 | | | |
| | | | | | | | 90 | 91 | 0.25 | 46.4 | 79 | 22.3 | 1.1 | 1745 | 3482 | 1.06 | 53 | | | |
| | | | | | | | 91 | 92 | 0.38 | 13.1 | 71.7 | 5.6 | 1.01 | 1756 | 2805 | 0.92 | 28 | | | |
| | | | | | | | 92 | 93 | 0.2 | 20.3 | 74.1 | 6.1 | 0.93 | 1765 | 2777 | 1.06 | 19 | | | |
| | | | | | | | 93 | 94 | 0.36 | 50.4 | 89 | 6.1 | 1.45 | 1695 | 2705 | 1.02 | 17 | | | |
| | | | | | | | 94 | 95 | 0.23 | 51.6 | 83.6 | 6.8 | 1.3 | 1641 | 2490 | 1.26 | 23 | | | |
| | | | | | | | 95 | 96 | 0.27 | 22.4 | 84.3 | 5.4 | 1.21 | 2131 | 3258 | 0.78 | 28 | | | |
| SFRC05 | 84 | 316070.6 | 6710886 | 439.15 | 60 | -55 | 16 | 17 | 0.21 | 265.2 | 87 | 10 | 0.59 | 1759 | 4890 | 0.08 | 253 | | | |
| | | | | | | | 17 | 18 | 0.26 | 163.3 | 95.4 | 7.4 | 0.44 | 1963 | 4871 | 0.03 | 265 | | | |
| | | | | | | | 18 | 19 | 0.1 | 189.9 | 181 | 8.9 | 0.5 | 3188 | 3173 | 0.02 | 511 | | | |
| | | | | | | | 19 | 20 | 0.23 | 125.1 | 252.9 | 5.9 | 0.19 | 2667 | 3762 | 0.01 | 240 | | | |
| | | | | | | | 20 | 21 | 0.14 | 103.6 | 174.3 | 7.6 | 0.24 | 2619 | 4049 | 0.01 | 205 | | | |
| | | | | | | | 21 | 22 | 0.26 | 116.1 | 236.5 | 5 | 0.2 | 3151 | 4158 | 0.01 | 250 | | | |
| | | | | | | | 22 | 23 | 0.5 | 345.3 | 799.6 | 9.3 | 0.89 | 5858 | 4016 | 0.03 | 812 | | | |
| | | | | | | | 23 | 24 | 0.44 | 386.6 | 358.2 | 22.2 | 0.68 | 5149 | 4011 | 0.02 | 1007 | | | |
| | | | | | | | 24 | 25 | 0.7 | 572.6 | 248 | 29.8 | 0.7 | 3535 | 5013 | 0.02 | 1124 | | | |
| | | | | | | | 25 | 26 | 1.24 | 187.5 | 313.6 | 4.9 | 0.48 | 4544 | 1045 | 0.01 | 1414 | | | |
| | | | | | | | 26 | 27 | 0.38 | 552.4 | 221.7 | 8.3 | 0.84 | 4543 | 4389 | 0.02 | 1414 | | | |
| | | | | | | | 27 | 28 | 0.43 | 740.8 | 266.4 | 18.9 | 1.17 | 4782 | 4186 | 0.03 | 1553 | | | |
| | | | | | | | 28 | 29 | 0.68 | 475.2 | 258.1 | 14.7 | 0.74 | 5017 | 6103 | <0.01 | 1589 | | | |
| | | | | | | | 29 | 30 | 1.28 | 906.1 | 447.7 | 17.4 | 0.89 | 11288 | 6647 | <0.01 | 3845 | | | |
| | | | | | | | 30 | 31 | 1.47 | 595.1 | 311.4 | 15.6 | 0.59 | 9243 | 5411 | <0.01 | 4264 | | | |
| | | | | | | | 31 | 32 | 1.83 | 481 | 231.9 | 11.1 | 0.5 | 7307 | 3122 | <0.01 | 3317 | | | |
| | | | | | | | 32 | 33 | 0.45 | 412.3 | 160.7 | 11.8 | 0.64 | 4546 | 2959 | <0.01 | 1624 | | | |
| | | | | | | | 33 | 34 | 0.77 | 1088 | 317.2 | 19.3 | 0.92 | 4372 | 6311 | 0.01 | 1512 | | | |
| | | | | | | | 34 | 35 | 0.71 | 1382 | 448.4 | 46.9 | 1.14 | 8669 | 6067 | 0.03 | 3230 | | | |
| | | | | | | | 35 | 36 | 0.61 | 740.3 | 245.3 | 25.8 | 0.81 | 4249 | 5684 | 0.02 | 1754 | | | |
| | | | | | | | 37 | 38 | 0.75 | 5518 | 823.3 | 206.8 | 9.06 | 9567 | 10000 | 0.71 | 4604 | | | |
| | | | | | | | 38 | 39 | 2.2 | 2216 | 51.9 | 50.6 | 40.17 | 752 | 9429 | 0.1 | 1784 | | | |
| | | | | | | | 39 | 40 | 2.35 | 1431 | 23.4 | 51.3 | 18.5 | 452 | 3253 | 0.08 | 618 | | | |
| | | | | | | | 40 | 41 | 1.41 | 3756 | 78.6 | 119 | 21.32 | 1071 | 7533 | 0.2 | 1337 | | | |
| | | | | | | | 41 | 42 | 0.71 | 1034 | 26.7 | 49 | 8.9 | 365.1 | 6176 | 0.05 | 1285 | | | |
| | | | | | | | 42 | 43 | 1.06 | 1854 | 305.1 | 251.5 | 7.46 | 5199 | 8318 | 0.36 | 2521 | | | |
| | | | | | | | 43 | 44 | 3.35 | 541.5 | 251.6 | 100.8 | 0.8 | 7560 | 6925 | 0.03 | 3623 | | | |
| | | | | | | | 44 | 45 | 2.57 | 924.2 | 376 | 64.3 | 0.87 | 13604 | >10000 | 0.03 | 5086 | | | |
| | | | | | | | 45 | 46 | 1.06 | 690.9 | 277.3 | 48 | 0.78 | 9308 | 5589 | 0.02 | 3891 | | | |
| | | | | | | | 46 | 47 | 0.32 | 271 | 153.4 | 15.6 | 0.36 | 5815 | 6239 | <0.01 | 1957 | | | |
| | | | | | | | 47 | 48 | 0.48 | 306.8 | 133.7 | 28.8 | 0.55 | 4312 | 5920 | 0.01 | 1349 | | | |
| | | | | | | | 48 | 49 | 0.85 | 549.2 | 170 | 30.1 | 0.61 | 6076 | 9932 | 0.01 | 1836 | | | |
| | | | | | | | 49 | 50 | 0.43 | 864.8 | 234.9 | 32.1 | 0.89 | 7280 | >10000 | 0.01 | 1926 | | | |
| | | | | | | | 50 | 51 | 0.47 | 1005 | 303.2 | 43.6 | 0.99 | 8203 | 8726 | 0.02 | 1971 | | | |
| | | | | | | | 51 | 52 | 0.23 | 938.5 | 291.8 | 44 | 0.66 | 9351 | 7531 | 0.01 | 2279 | | | |
| | | | | | | | 52 | 53 | 0.09 | 963.9 | 301.8 | 45.9 | 0.36 | 9008 | 7321 | <0.01 | 2015 | | | |
| | | | | | | | 53 | 54 | 1.21 | 339.5 | 109.9 | 24.9 | 0.67 | 2782 | 996 | <0.01 | 573 | | | |
| | | | | | | | 54 | 55 | 0.44 | 189.4 | 94.8 | 17.4 | 0.7 | 1699 | 2629 | <0.01 | 225 | | | |
| | | | | | | | 55 | 56 | 0.77 | 270.9 | 124.7 | 69.2 | 0.95 | 2622 | 4904 | 1.55 | 221 | | | |
| | | | | | | | 56 | 57 | 0.3 | 76.9 | 116.4 | 50.3 | 0.78 | 2050 | 4457 | 1.7 | 65 | | | |
| | | | | | | | 57 | 58 | 0.19 | 40.5 | 124.5 | 47 | 2.02 | 2002 | 6586 | 0.26 | 140 | | | |
| | | | | | | | 58 | 59 | 0.23 | 26.4 | 43.8 | 71.2 | 1.31 | 368.3 | 494 | 0.26 | 67 | | | |
| | | | | | | | 59 | 60 | 0.25 | 26.4 | 47.8 | 96.1 | 0.97 | 164.7 | 192 | 0.37 | 77 | | | |
| | | | | | | | 60 | 61 | 0.23 | 24.9 | 51.4 | 88.1 | 1.13 | 239.9 | 269 | 0.24 | 112 | | | |
| | | | | | | | 61 | 62 | 0.26 | 8 | 47.4 | 104.1 | 1.27 | 131.4 | 134 | 0.23 | 84 | | | |
| | | | | | | | 62 | 63 | 0.4 | 8.1 | 49.4 | 133.5 | 1.12 | 141.4 | 107 | 0.14 | 89 | | | |
| | | | | | | | 63 | 64 | 0.32 | 4.6 | 49.3 | 120.5 | 1.08 | 110.4 | 133 | 0.12 | 90 | | | |
| | | | | | | | 64 | 65 | 0.23 | 9.6 | 53 | 142.5 | 1.01 | 114.7 | 114 | 0.31 | 95 | | | |
| | | | | | | | 65 | 66 | 0.3 | 7.8 | 54.3 | 160.7 | 0.89 | 122.8 | 127 | 0.41 | 94 | | | |
| | | | | | | | 66 | 67 | 0.34 | 30.9 | 50.5 | 207.3 | 1.08 | 162.2 | 176 | 1.01 | 97 | | | |
| | | | | | | | 67 | 68 | 0.43 | 3.4 | 50.2 | 293.9 | 1.11 | 106 | 118 | 1.18 | 91 | | | |

| Hole Ref | TD (m) | Easting Mga Z51 | Northing MgA Z51 | RL | Azimuth (Mn) | Dip | Interval (m) | | Ag | As | Co | Cu | Mo | Ni | Cr | S | Zn | Au | Pt | Pd |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | From | To | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppb) | (ppb) | (ppb) |
| SFRC05 | 84 | 316070.6 | 6710886 | 439.15 | 60 | -55 | 68 | 69 | 0.59 | 9 | 53.2 | 504.2 | 1.3 | 107.8 | 125 | 1.77 | 74 | | | |
| | | | | | | | 69 | 70 | 0.37 | 30 | 45.2 | 262.6 | 1.75 | 102.9 | 111 | 1.01 | 91 | | | |
| | | | | | | | 70 | 71 | 0.41 | 6.1 | 45.5 | 165.2 | 1.27 | 99.7 | 125 | 0.59 | 91 | | | |
| | | | | | | | 71 | 72 | 0.22 | 4.1 | 45.4 | 140.1 | 1.27 | 109.3 | 113 | 0.42 | 88 | | | |
| | | | | | | | 72 | 73 | 0.32 | 29.6 | 47.8 | 201.3 | 1.37 | 145.7 | 154 | 0.68 | 108 | | | |
| | | | | | | | 73 | 74 | 0.31 | 13.2 | 43.2 | 198.5 | 0.96 | 129.5 | 120 | 0.78 | 90 | | | |
| | | | | | | | 74 | 75 | 0.26 | 6.7 | 46 | 177.5 | 1.02 | 117.9 | 109 | 0.54 | 91 | | | |
| | | | | | | | 75 | 76 | 0.24 | 7.3 | 39.9 | 171.2 | 1.41 | 83.6 | 98 | 0.67 | 72 | | | |
| | | | | | | | 76 | 77 | 0.4 | 24.2 | 56.6 | 299.6 | 1.22 | 119.4 | 134 | 1.29 | 79 | | | |
| | | | | | | | 77 | 78 | 0.35 | 20.8 | 42.3 | 228.4 | 1.54 | 100.6 | 125 | 0.68 | 85 | | | |
| | | | | | | | 78 | 79 | 0.39 | 152.8 | 68.1 | 212.9 | 1.76 | 885.1 | 922 | 0.75 | 265 | | | |
| | | | | | | | 79 | 80 | 0.32 | 28.6 | 44.5 | 190.2 | 1.37 | 138.2 | 140 | 0.68 | 93 | | | |
| | | | | | | | 80 | 81 | 0.24 | 9.8 | 44.7 | 171.3 | 1.5 | 110.3 | 116 | 0.53 | 91 | | | |
| | | | | | | | 81 | 82 | 0.25 | 10.2 | 46.9 | 172.8 | 1.17 | 118.8 | 119 | 0.52 | 95 | | | |
| | | | | | | | 82 | 83 | 0.27 | 24.7 | 46 | 243.3 | 1.26 | 113.5 | 131 | 0.6 | 98 | | | |
| | | | | | | | 83 | 84 | 0.16 | 5.4 | 43 | 86.3 | 1.25 | 103.1 | 123 | 0.25 | 97 | | | |
| SFRC09 | 150 | 316257.2 | 6710757 | 444.01 | 90 | -55 | 59 | 60 | 0.32 | 112.5 | 73.1 | 16.5 | 0.67 | 772.9 | 2250 | <0.01 | 67 | | | |
| | | | | | | | 60 | 61 | 0.23 | 118.5 | 53.1 | 4.5 | 0.53 | 893.5 | 2273 | <0.01 | 46 | | | |
| | | | | | | | 61 | 62 | 0.17 | 661.5 | 159.4 | 25.7 | 0.6 | 1954 | 5567 | <0.01 | 35 | | | |
| | | | | | | | 62 | 63 | 0.17 | 1240 | 253.9 | 25.2 | 0.84 | 2617 | 8781 | <0.01 | 21 | | | |
| | | | | | | | 63 | 64 | 0.29 | 312 | 117.9 | 18 | 0.56 | 1686 | 5086 | <0.01 | 30 | | | |
| | | | | | | | 64 | 65 | 0.23 | 246.4 | 139.2 | 3.1 | 0.46 | 2085 | 3011 | <0.01 | 102 | | | |
| | | | | | | | 65 | 66 | 0.17 | 175.4 | 82.9 | 16.5 | 0.69 | 1199 | 2948 | 0.58 | 36 | | | |
| | | | | | | | 66 | 67 | 0.21 | 24.9 | 131.5 | 24.7 | 0.96 | 1891 | 3964 | 1.04 | 67 | | | |
| | | | | | | | 67 | 68 | 0.21 | 13 | 85.7 | 14.1 | 2 | 1366 | 4034 | 0.48 | 65 | | | |
| | | | | | | | 68 | 69 | 0.42 | 8.9 | 98.8 | 16.2 | 2.99 | 1569 | 4291 | 0.54 | 80 | | | |
| | | | | | | | 69 | 70 | 0.41 | 6.8 | 72.8 | <0.5 | 1.93 | 1358 | 2794 | 0.16 | 47 | | | |
| | | | | | | | 70 | 71 | 1.84 | 3 | 60.4 | 3.1 | 3.27 | 1036 | 1678 | 0.4 | 42 | | | |
| | | | | | | | 71 | 72 | 0.61 | 6 | 103 | 28.4 | 1.16 | 1637 | 2407 | 1.85 | 71 | | | |
| | | | | | | | 72 | 73 | 0.17 | 5.9 | 65.7 | 4.1 | 1.5 | 1263 | 1989 | 0.41 | 42 | | | |
| | | | | | | | 73 | 74 | 0.19 | <0.5 | 102.9 | 30 | 0.61 | 1799 | 4166 | 2.2 | 65 | | | |
| | | | | | | | 74 | 75 | 0.19 | <0.5 | 86.4 | 11.8 | 0.82 | 1571 | 3249 | 1.64 | 55 | | | |
| | | | | | | | 76 | 77 | 0.19 | 1.9 | 100.7 | 23.3 | 1.99 | 1952 | 4510 | 1.18 | 79 | | | |
| | | | | | | | 118 | 119 | 0.18 | 87.3 | 58 | 48.2 | 1.71 | 565.5 | 1335 | 0.42 | 29 | | | |
| | | | | | | | 119 | 120 | 0.16 | 71.8 | 55.1 | 46.3 | 1.85 | 552.8 | 1288 | 0.22 | 31 | | | |
| | | | | | | | 120 | 121 | 0.18 | 113.3 | 61.1 | 32.9 | 1.32 | 581.8 | 1370 | 0.18 | 17 | | | |
| | | | | | | | 121 | 122 | 0.12 | 93 | 49.2 | 31.7 | 1.38 | 531.5 | 1074 | 0.28 | 33 | | | |
| | | | | | | | 122 | 123 | 0.23 | 236.1 | 69 | 48.9 | 1.23 | 649.3 | 1314 | 0.32 | 33 | | | |
| | | | | | | | 123 | 124 | 0.23 | 278.4 | 59.8 | 3.6 | 1.22 | 593.1 | 1344 | 0.06 | 38 | | | |
| | | | | | | | 124 | 125 | 0.08 | 191.1 | 54.1 | 2.3 | 1.39 | 526.4 | 1467 | 0.03 | 32 | | | |
| | | | | | | | 125 | 126 | 0.09 | 231.8 | 60.4 | 8.3 | 1.56 | 598.3 | 1423 | 0.04 | 25 | | | |
| | | | | | | | 126 | 127 | 0.12 | 105.7 | 60.1 | 32.5 | 1.27 | 687.2 | 1479 | 0.1 | 23 | | | |
| | | | | | | | 127 | 128 | 0.07 | 121.9 | 62.7 | 9.7 | 1.28 | 733.3 | 1426 | 0.09 | 27 | | | |
| | | | | | | | 128 | 129 | 0.12 | 6.1 | 66.2 | 16.6 | 0.87 | 616.7 | 1585 | 0.09 | 51 | | | |
| | | | | | | | 129 | 130 | 0.15 | 16.6 | 71.8 | 54.4 | 0.77 | 722.8 | 1644 | 0.37 | 40 | | | |
| | | | | | | | 130 | 131 | 0.17 | 8.3 | 64.9 | 26.8 | 0.98 | 657 | 1417 | 0.11 | 71 | | | |
| | | | | | | | 131 | 132 | 0.16 | 46.9 | 74.2 | 30 | 1.18 | 1041 | 1351 | 0.12 | 47 | | | |
| | | | | | | | 132 | 133 | 0.12 | 30.2 | 81 | 64 | 0.67 | 1144 | 1465 | 0.16 | 49 | | | |
| | | | | | | | 133 | 134 | 0.22 | 0.9 | 52.3 | 53.5 | 0.69 | 491.8 | 1178 | 0.28 | 70 | | | |
| | | | | | | | 134 | 135 | 0.24 | 10.3 | 57 | 59.7 | 0.57 | 499 | 1174 | 0.14 | 66 | | | |
| | | | | | | | 135 | 136 | 0.16 | 8.1 | 62.4 | 20.7 | 1.13 | 567.4 | 1339 | 0.15 | 42 | | | |
| | | | | | | | 136 | 137 | 0.4 | 18.1 | 48.1 | 41.9 | 1.02 | 281.2 | 726 | 0.27 | 54 | | | |
| | | | | | | | 137 | 138 | 0.17 | 21.7 | 44.1 | 28.3 | 1.48 | 404.5 | 1070 | 0.18 | 40 | | | |
| | | | | | | | 138 | 139 | 0.08 | 279.6 | 62.7 | 15.7 | 1.17 | 666.5 | 1349 | 0.16 | 43 | | | |
| | | | | | | | 139 | 140 | 0.1 | 553.7 | 117.5 | 1 | 1.22 | 1401 | 2283 | 0.13 | 81 | | | |
| | | | | | | | 140 | 141 | 0.11 | 319.7 | 119.8 | <0.5 | 0.21 | 1584 | 1930 | 0.03 | 100 | | | |
| | | | | | | | 141 | 142 | 0.13 | 125.6 | 80.8 | 57 | 0.32 | 851.2 | 1463 | 0.59 | 92 | | | |
| | | | | | | | 142 | 143 | 0.24 | 72.3 | 77.6 | 26.7 | 1.14 | 750.5 | 1443 | 0.52 | 79 | | | |
| | | | | | | | 143 | 144 | 0.72 | 18.7 | 73.5 | 14.8 | 0.94 | 684.3 | 1691 | 0.09 | 95 | | | |
| | | | | | | | 144 | 145 | 0.11 | 50.4 | 73.8 | 25.9 | 0.78 | 841.6 | 1497 | 0.1 | 70 | | | |
| | | | | | | | 145 | 146 | 0.08 | 5 | 68 | 13.8 | 0.59 | 836 | 1214 | 0.09 | 54 | | | |
| | | | | | | | 146 | 147 | 0.12 | 5.6 | 56.9 | 19.9 | 1.32 | 688.3 | 1067 | 0.21 | 42 | | | |
| | | | | | | | 147 | 148 | 0.13 | 0.7 | 76.4 | 33.6 | 0.63 | 1398 | 1477 | 0.35 | 44 | | | |
| | | | | | | | 148 | 149 | 0.12 | <0.5 | 88.2 | 34 | 0.24 | 1464 | 1516 | 0.31 | 57 | | | |
| | | | | | | | 149 | 150 | 0.08 | <0.5 | 71 | 20.3 | 0.4 | 1064 | 1092 | 0.23 | 48 | | | |

## Appendix 2 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.* | • The results are based on samples recovered from RC Drilling. |
| | • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | • The RC samples were collected for every 1 meter drilled using a cone splitter. A 1m primary sample was collected from the splitter, with a second field duplicate sample generally collected every 20th metre. Samples were reported dry and free flowing. |
| | • *Aspects of the determination of mineralisation that are Material to the Public Report.* | • The report only includes RC drilling results from recent drilling activities completed at the Companies Springfield Prospect. |
| | • *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* | • Industry standard RC drilling was used to obtain one metre samples from which 3kg for each sample and pulverised and sub-divided in the laboratory to produce a 500gm charge for Photon Assay or 25gm charge for fire assay or Multi Element Assay by ICPOES. The sampling method are industry standard. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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 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).* | • The exploration results are based on Reverse Circulation drilling using a 141mm face sampling percussion hammer. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.* | • Recoveries for RC samples were visually assessed in the field and weighed and recorded at the laboratory. Results are uploaded into the database and sample weights were analysed as part of QAQC protocols. |
| | • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | • Field procedures included checking the splitter every sample to ensure no residue remained from the previously drilled interval. The cyclone and housing are also checked regularly and cleaned with compressed air. Checks on splitter level are made using a spirit level. Each calico sample collected weighed on average 3kg. |
| | • *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.* | • No relationship has been identified at this stage. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***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.* | • RC samples have been geologically logged with alteration, colour, weathering, texture, mineralisation, and main lithology reported. |
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | • Logging is qualitative and descriptive using look up tables. Chip trays for recent drilling are labelled and photographed and have been retained and stored for future reference. |
| | • *The total length and percentage of the relevant intersections logged.* | • 100% of the drilling has been logged and has lithological information present. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.* | • Not applicable. |
| | • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | • For RC samples, a cone splitter was used to obtain 1m sub samples with a weight of approximately 3kg. In the majority cases the sample has been classified dry. The Multi Element assays were based RC samples which were collected over selected intervals of interest. Three RC holes encountered unmanageable water flows and were terminated before reaching the targeted intervals. |
| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | • The field procedures adopted for RC drilling are industry standard, adequate and appropriate. After initial collection in the field all subsequent sample preparation is carried out in a laboratory, under controlled conditions and specified by the relevant standards. |
| | • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | • The programme QAQC involved inserting Certified Reference Materials, blanks and collecting field duplicates samples per 20 metres drilled. The field duplicates were collected from the 2nd chute of the cone splitter. CRMs were typically inserted in zones of interest. Random duplicates were inserted into the RAB drilling sample. |
| | • *Measures taken to ensure that the* | • Pre-numbered continuous Primary and Duplicate calico samples were collected every metre drilled. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* | Blanks and CRMs were inserted every 20 metres, with multiple grade ranges of appropriate matrix material selected for the CRMs. Laboratory procedures also include the use of certified reference samples and blanks for internal QA/QC assurance. |
| | • *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Sample sizes for the RC sampling were typically 3kg which is considered appropriate given nature of the material being sampled. |
| ***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.* | • The primary assay technique used was Mass and Optical Spectrometry (MA40MS) and (MA450OES) offered by MinAnalytical Pty Ltd. Gold, Platinum and Palladium were tested by Fire Assay (FA25MS). Overlimit Ore grade Nickel values were retested using MA41OES. The overlimit assays for Ni use a four acid digestion followed by ICP AES. All of the methods used for assaying and laboratory procedures are appropriate and to industry standards |
| | • *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.* | • Not applicable, the results are not based on these instruments. |
| | • *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.* | • Exploration is at an early stage and is too early to provide an assessment. Recent RC sample datasets have been analysed, with no significant issues related to bias to date. |
| | • *The verification of significant* | • All drilling intersections are verified by the Field Geologist, who has been present on site during the |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Verification of sampling and assaying*** | *intersections by either independent or alternative company personnel.* | complete drilling process. The sampled intersections are also checked by the Supervising Geologist by reference to hole number, drilling depths, sample numbers, blanks and standards introduced into the sampling stream. |
| | • | • |
| | • *The use of twinned holes.* | • No twin holes have been carried out. |
| | • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | • The primary data was collected at the drill site as drilling progressed by the Field Geologist and Field Technician. The Field Geologist recorded all lithological logging data directly into digital format via a rugged computer. The sample data, including allocation of sample number to interval, sample quality/recovery data, and insertion of QA/QC samples was recorded on a field sheet by the Field Technician and reviewed by the Field Geologist in the field. This data was later validated against assay files and checked by the Supervising Geologist. For recent drilling field sheets are kept on file and digital data backed up. The project data is stored in a MS access database on a cloud server. |
| | • *Discuss any adjustment to assay data.* | • No adjustments have been made to the assay data. |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | • All EMGP drill collars were initially located in the field by hand-held GPS, a final relocation survey has been carried out using a dGPS by a qualified surveyor. Down-the hole surveys were completed using a north seeking Axis Champ Gyro which sits behind the overshot taking surveys every 30m during drilling operations to monitor deviation, and a continuous survey at the completion of each hole. |
| | • *Specification of the grid system used.* | • The grid system used is MGA94_51s. |
| | • *Quality and adequacy of topographic control.* | • Topographic controls have not been undertaken and are not relevant to the results being reported. |
| | • *Data spacing for reporting of Exploration Results.* | • The RC holes are typically in the range of 200-500m apart. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data spacing and distribution*** | • *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* | • This is not applicable as a Mineral Resource or Ore Reserve is not being determined. |
| | • *Whether sample compositing has been applied* | • Drill holes have not been composited. |
| ***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.* | • Based on present understanding, the drill holes have been orientated 60/090 and 60/060. These orientations are reasonably perpendicular to the interpreted Springfield Fault structure which is believed to be dipping west. |
| | • *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.* | • The selected orientation has minimized potential for introducing sampling bias. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • A chain of custody procedure was put in place. Samples were checked against the sample record sheet in the field prior to collection into sequentially numbered plastic bags. The plastic bags were sealed with cable ties before being secured along with sample submission sheets. The sample batches were loaded by the field team and transported directly to the Laboratory. Sample security measures for earlier drilling are not known. The sample batches were loaded by the field team and transported directly to the Laboratory by a 3rd party contractor. The receiving laboratory verified sample numbers against the sample submission sheet/manifest and confirmed receipt. After receipt, the samples were bar coded and tracked through the entire analytical process. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been undertaken. |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* | • The results have been obtained from prospecting licenses P29/2500. This tenement is wholly owned by Resources and Energy Group through a purchase agreement completed in December 2018. The land, from which the Exploration Results have been derived does not encompass Strategic cropping lands, wilderness, or protected landscapes. |
| | • *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.* | • At the time of writing, the tenements are in good standing. There are no known impediments which would prohibit operations in accordance with the license conditions. |

| | | |
|---|---|---|
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Exploration on the tenements has been completed over a number of campaigns and years with significant contributions by CRA who completed mapping over the area in the late 1960's. In 1985 geologists (J.E Martyn I G Johnson) mapped the Springfield area and provided key observations as to the nature of the Interflow Sediments, and Komatiites in the area. During the 1994-1998 Golden State Resources completed a number of RAB and Auger drillholes over the Springfield area, which at that time was known as Merry Well. The work was focussed on gold exploration but provides a good reference for the geology of the area. In 2012 Dr D Gee completed a review and data compilation of the area on behalf of Resource Assets Pty Ltd. In 2014 Stratum Metals commissioned a HeliTem survey by Fugro Pty Ltd over the greater East Menzies Goldfield and an interpretation of results by Core Geophysics Pty Ltd. In 2015-2016 Menzies Goldfield Pty Ltd completed 2 programs of MMI sampling over the prospect area. |
| ***Geology*** | • *Deposit type, geological setting, and style of mineralisation.* | • The Springfield Area occurs within an Archaean Geological Terrane, which is part of the Wiluna-Norseman Greenstone Belt-a significant Orogenic lode gold province. At prospect scale the project comprises three suites of volcano-sedimentary rocks which includes.<br>I) Upper Mafic – High Mg Basalts<br>II) Sedimentary- Pyritic Chert, slate, banded amphibolite, fuchsite, tuffaceous metasediments<br>III) Lower Ultra Mafic - Meta komatiites (tremolite, actinolite, Talc, chlorite)<br>The documented occurrences of sulphides are prospective features for the occurrence of volcanogenic nickel and base metal deposits as well as gold. The scout program was investigating the potential for mineralisation along the Springfield-Venn fault zone and in particular sulphidic interflow sediments, which were predicted to occur within a tightly folded and thrust faulted sequence of Mafic and Ultramafic rocks. The metamorphic grade ranges from upper green schists to lower amphibolite. |
| ***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:*<br>○ *easting and northing of the drill hole collar* | • Co-ordinate locations, elevation, depth, dip, and azimuth of all recent drillholes is provided in the accompanying documentation. Downhole length, interception depths and assay results have been furnished the accompanying documentation. |

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| | ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *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.* | • All RC drilling results which are available to the company have been included in the accompanying documentation. |
| ***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.* | • The appendix 1 shows all results which have been received, whether or not they have significant intercepts. No grades have been changed or truncated. Holes with NSR indicate No Significant Results encountered. Blank fields are untested |
| | • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* | • All intervals are reported at 1m in length for Multi Element analysis. A few intervals have also been reported as mathematical averages over zones of specific interest. In these cases, the cut-off limits have been stated. |
| | • *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Metal equivalents have not been used. |

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| ***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.* | • The drillholes are believed to be reasonably perpendicular to mineralisation. |
| | • *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').* | • All sample intervals have been reported as down hole lengths. |
| ***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.* | • The accompanying documentation includes plans showing specific areas of interest within the project area. |
| ***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.* | • Comprehensive reporting of all material data has been adopted. The Multi Element Analysis includes assays for 80 elements. Only those results which are relevant to the mineralisation being reported have been reported, this includes Silver, Arsenic, Cobalt, Copper, Molybdenum, Nickel, Chromium, Sulphur, Gold, Platinum and Palladium. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results;* | • This is in an early stage of investigation, which has not yet generated any other substantive exploration data. |

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| | *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.* | |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* | • Recommendations for future work are contained within the announcement and accompanying maps. |
| | • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Maps that shows possible extensions to mineralisation have been included in the main body of the release |