ASX Announcement

24 November 2021

# RESAMPLING CONFIRMS AND EXTENDS MINERALISATION ON THE AP REEF, PENIKAT PGE-NICKEL-COPPER PROJECT

Kingsrose Mining Limited (ASX: KRM) ("Kingsrose" or the "Company") is pleased to announce assay results from an initial core resampling program at the Penikat PGE-nickel-copper project, Finland. A total of 171 samples were collected from nine historical diamond drill holes from the AP Reef to confirm and verify historical drill data (Figures 1 to 3).

## Highlights

- Resampling confirms historical high-grade drilling intercepts of palladium, platinum, gold, nickel and copper mineralisation, including:
    - **8.8 metres at 11.1 g/t PdEq** (8.1 g/t Pd, 2.3 g/t Pt, 0.5 g/t Au, 0.5 % Cu, 0.4 % Ni) from surface (SI/KI-034)
- Holes SI/KI-456 and SI/KI-457 were not assayed historically for PGE. Resampling returned significant PGE mineralisation in both holes, extending thick near surface mineralisation by 20 metres to the north and indicating that it is open along strike (Figure 2):
    - **4.0 metres at 6.8 g/t PdEq** (3.9 g/t Pd, 1.2 g/t Pt, 0.4 g/t Au, 0.8 % Cu, 0.3 % Ni) from 3.2 metres (SI/KI-456)
    - **13 metres at 2.3 g/t PdEq** (1.8 g/t Pd, 0.6 g/t Pt, 0.1 g/t Au, 0.1 % Cu) from 0.8 metres (SI/KI-457), including
        - **4.3 metres at 4.0 g/t PdEq** (3.1 g/t Pd, 0.9 g/t Pt, 0.1 g/t Au, 0.1 % Cu) from 3.7 metres and
        - **0.4 metres at 11.1 g/t PdEq** (8.2 g/t Pd, 2.9 g/t Pt, 0.5 g/t Au, 0.4 % Cu, 0.1 % Ni) from 12.7 metres
- Mineralisation in hole SI/KI-038 is thicker than historically reported. An historical intercept of 5.2 metres at 3.2 g/t PdEq (2.4 g/t Pd, 0.6 g/t Pt, 0.1 g/t Au, 0.1 % Cu) has been extended to:
    - **10.0 metres at 3.1 g/t PdEq** (2.4 g/t Pd, 0.7 g/t Pt, 0.1 g/t Au, 0.1 % Cu) from 0.7 metres
- Surface rock-chip sampling of the AP Reef returned outstanding results of up to **29.6 g/t PdEq** (22.5 g/t Pd, 6.7 g/t Pt, 1.1 g/t Au, 0.9 % Cu, 0.4 Ni), further confirming the location and high-grades

Fabian Baker, Kingsrose Managing Director, commented "These results further validate our conviction that the grades and thickness of mineralisation at Penikat represents the opportunity to define a globally significant PGE-nickel-copper project. With many kilometres of near-surface mineralisation defined by historical work, we believe depth extensions will be confirmed through future drilling to define a multi-million ounce deposit."

## AP Reef 'Ballroom'

The AP Reef is present along the entire strike length of the intrusion. The AP Reef locally thickens to form the 'AP Ballroom', which was historically described as a 100 metre long, 5 to 20 metre thick zone of PGE mineralisation, historically termed the 'AP Pothole' (Figures 2 and 3).

The resampling program indicates that the AP Ballroom is at least 20 metres longer than historically described. Holes SI/KI-456 and -457 were drilled at the northern most section of the ballroom, but no historical PGE assays were available. Both holes intersected copper and nickel mineralisation. Resampling confirms that both holes contain sulphide hosted PGE mineralisation associated with the copper and nickel sulphides, over an apparent thickness of 4.0 to 13 metres at 6.8 g/t PdEq and 2.3 g/t PdEq respectively (Figure 3 and Appendix 2).

In addition, resampling of hole SI/KI-038 returned an intercept of 10 metres at 3.1 g/t PdEq within the AP Ballroom which is 4.8 metres thicker than historically reported (Table 1).

The AP Ballroom has only been drilled to shallow depths and is largely open at depth and along strike. Mineralisation comprises disseminated pyrite, pyrrhotite, pentlandite and chalcopyrite. Similar structures are a key exploration target and are expected to be a characteristic feature of the Penikat project.

### Ballroom Features in Layered Intrusions

Thick mineralised zones, historically termed 'potholes' at Penikat, are interpreted to be similar to high-grade zones termed 'ballrooms' in the Stillwater Complex, USA, which is the highest-grade PGE deposit mined in the world and operated by Sibanye-Stillwater. They are believed to form where an influx of hot, mineralised magma is emplaced over a solid, lithified floor, causing erosion and resulting in an irregular disconformity. At Penikat, ballrooms are important exploration targets due to their higher concentration of sulphide mineralisation and greater thickness (tens of metres) compared to the typical mineralised reefs (<1-2 metres thick).

## Resampling of Historical Core

Kingsrose collected 95 samples of quarter and half cut core from five historical drill holes and Element-46 Ltd collected 76 samples of quarter cut core from four historical holes. All the historical holes were drilled to target the AP Reef within both the Penikat Reservation and the Penikat Application area (refer to ASX Announcement dated 10th November 2021).

The samples were analysed at ALS Chemex Loughrea laboratory in the Republic of Ireland for the PGE and Au using method PGM-ICP24 (50 g aliquot Pb oxide-collection fire assay and ICP-AES finish). The laboratory internal standard samples were used for quality control purposes. The details of the historical analyses are not available but the differences in the results outlined below can be attributed to lower analytical metal collection efficiency of the historical methods.

Results from Kingrose's resampling confirm that historical assays can be repeated to a high level of precision (Figure 1 and Table 1). On average the resampling returned PGE and base metal grades of between 4.6 and 14.5 % higher than the historical assays (Table 1), with a strong positive correlation (Figure 1). Although preliminary and from a small sample population, the resampling data indicates a negative bias in the historical assays. It should also be noted that for some historical holes, only a significant interval was reported and the individual assay data has not been located to date.

Further work including resampling a larger proportion of mineralised intervals of historical core is required to determine if the historical data could be used in any future mineral resource estimation work.

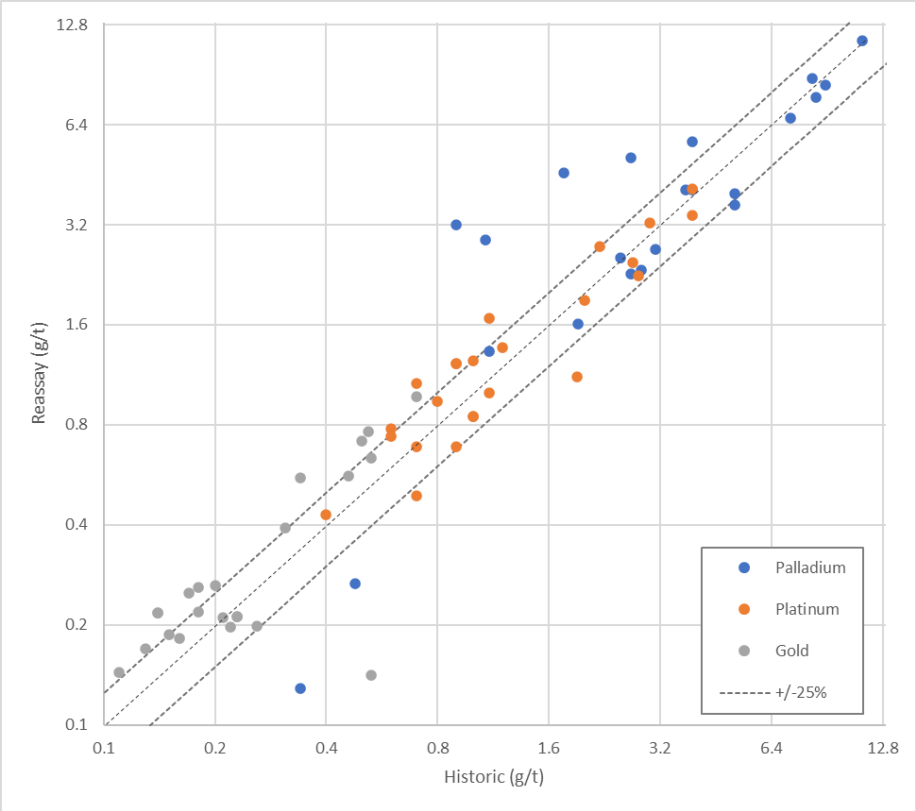


FIGURE 1: Scatter plot (log-scale) showing results of original versus reassayed sample intervals for palladium, platinum and gold.

TABLE 1: Summarised comparison between historical and resampled interval widths and PdEq (g/t).

| | Interval (m) | | PdEq (g/t) | |
|---|---|---|---|---|
| **Hole ID** | **Historical** | **Resampled** | **Historical** | **Resampled** |
| SI/KI-032 | 2.1 | 6.0 | 6.8 | 3.2 |
| SI/KI-033* | 8.1 | 8.1 | 5.8 | 6.5 |
| SI/KI-034 | 8.8 | 8.8 | 10.9 | 11.1 |
| SI/KI-038 | 5.2 | 10.0 | 3.2 | 3.1 |
| SI/KI-039 | 8.1 | 8.1 | 3.2 | 3.6 |

Notes:

*Only a sub-interval of mineralisation was resampled in SI/KI-033, from within a broader 38.6 metre thick intercept

Palladium Equivalent g/t (PdEq) = (Pd price (g) x Pd grade) + (Pt price (g) x Pt grade) + (Au price (g) x Au grade) + ((Cu price x Cu grade)/100) + ((Ni price x Ni grade)/100) / Pd price. Metal recoveries of 100 % were applied in the PdEq calculations. PdEq was calculated using assumed metal prices of $1900/oz Pd, $1050/oz Pt, $1800/oz Au, $8000/t Cu and $18000/t Ni

See Appendix 2 for full results table

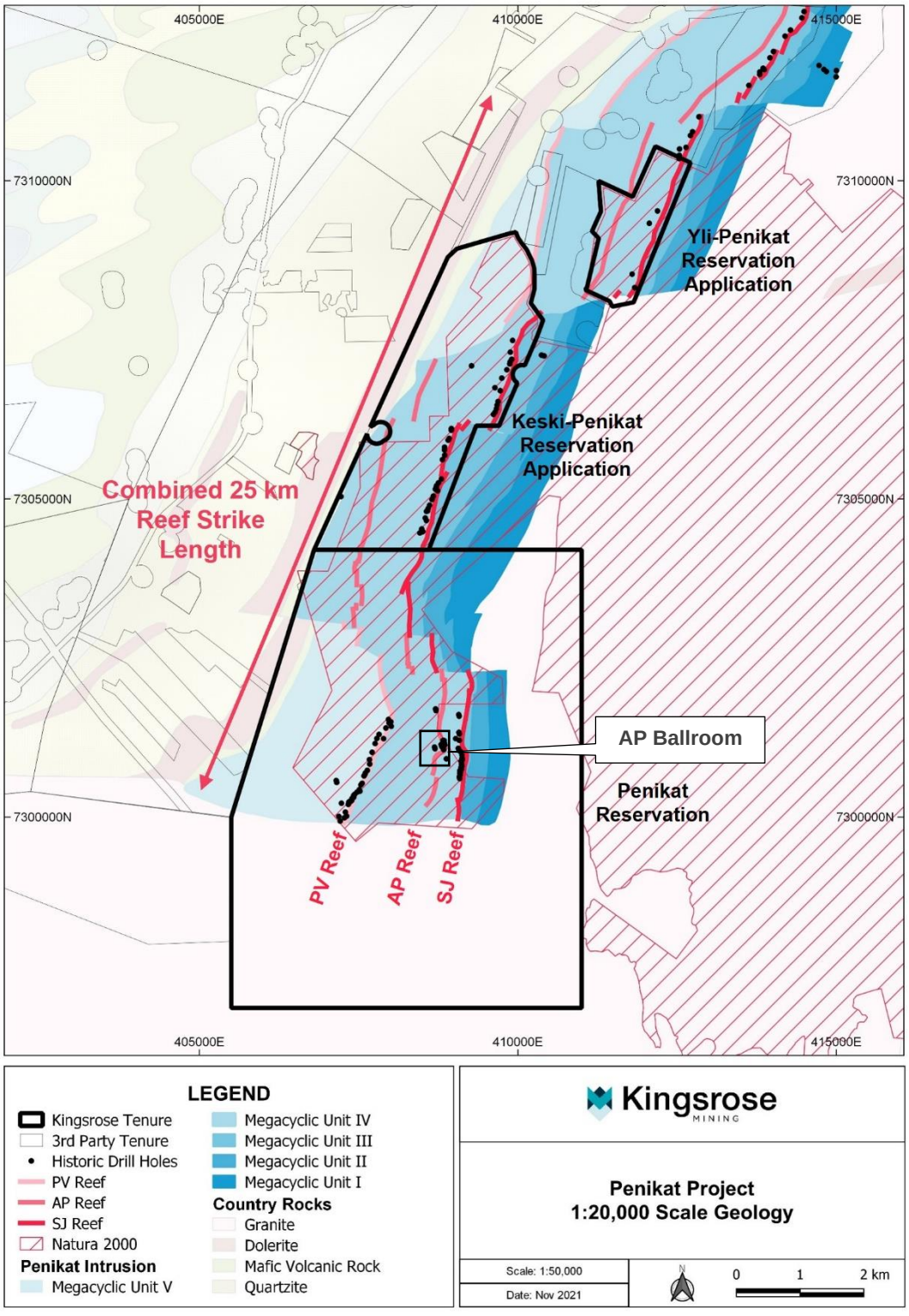


FIGURE 2: Penikat geology and historical drill collars.

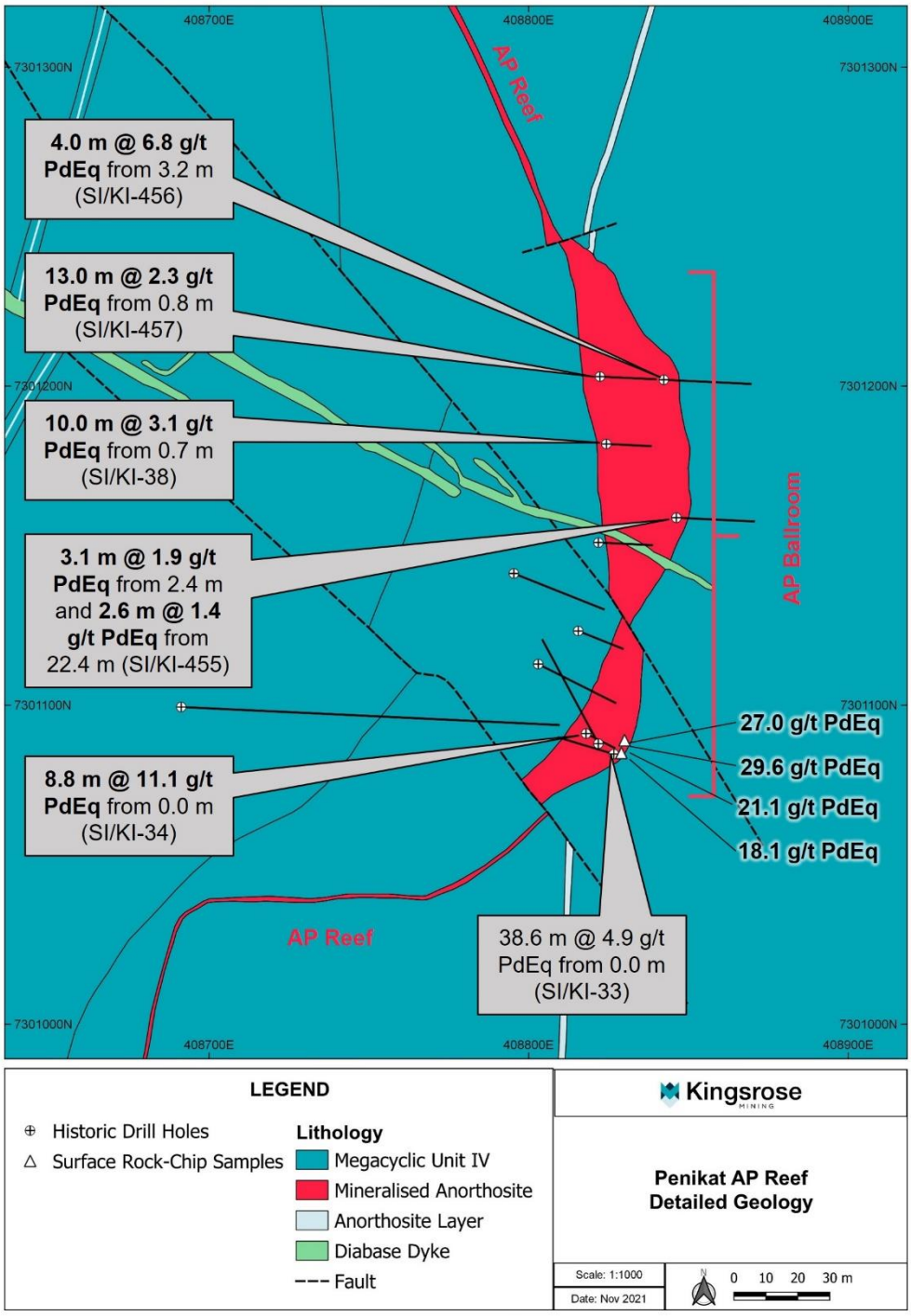


FIGURE 3: AP Ballroom with historical drill collar locations and resampling results (Modified after Halkoaho 1989).

**-ENDS-**

This announcement has been authorised for release to the ASX by the Board.

For further information regarding the Company and its projects please visit www.kingsrosemining.com

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## About Kingsrose Mining Limited

Kingrose Mining Limited is an ASX-listed mining and mineral exploration company. The Company ceased production at its Way Linggo mine in Indonesia, having produced over 200koz gold and 1.5MOz silver, and is currently conducting regional exploration around the existing mine site. In 2021 the Company commenced a new discovery-focused strategy, targeting the acquisition and explorations of new mineral deposits.

## Forward-looking statements

This announcement includes forward-looking statements, including forward looking statements relating to the future operation of the Company and Element-46. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement to reflect the circumstances or events after the date of this announcement.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by COVID-19.

## Competent person's statement

Richard Hornsey, a competent person, consultant to Kingsrose and Member of the Society of Economic Geologists, South African Institute of Mining and Metallurgy, and a Fellow of the Geological Society of South Africa, confirms the information in this market announcement that relates to the exploration results in respect of the Penikat Project and the Porsanger Project is an accurate representation of the available data and studies for the Penikat Project and the Porsanger Project provided to Kingsrose by Element-46. Richard Hornsey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person for the reporting of exploration results in accordance with the JORC Code. Richard Hornsey consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## Appendices

1. JORC Code Table 1 for the Penikat Project
2. Drilling Data

# Appendix 1 – JORC Code Table 1 for the Penikat Project

## 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 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.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralization that are Material to the Public Report.<br>• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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. | • Resampling was conducted on quarter and half cut historical drill core. Core was quarter cut where historic sampling had been performed, and half cut in instances where whole core was present. Core was cut using a core saw to obtain samples with a minimum length of 10cm.<br>• Historic core diamond drilling was completed using BQ, AQ and Winkie diameter drill core<br>• Drill core is archived by the Geological Survey of Finland (GTK) and select intervals were observed and sampled by Kingsrose to match, where possible, historic sample intervals.<br>• Rockchip samples were collected from outcrop using a geological hammer with a target weight of >1.5 kg.<br>• Samples were crushed and pulverised to produce a 30g charge for assay and the pulp was retained for future reference. |
| **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). | • Historic drilling by Outokumpu Oy (Outokumpu) was BQ, AQ and Winkie diameter core drilling.<br>• Drill core was not orientated. |
| **Drill sample recovery** | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | • Historic drill recoveries were not recorded<br>• Observations on historic drill core during Kingsrose's due diligence work indicates that the drill core is very competent and recoveries were generally above 95%. However not all mineralised intervals have been observed by Kingsrose and further re-logging of historic drill core is required.<br>• The relationship between sample recovery and grade has not been assessed as there is no historical drill core recovery data. |
| **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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | • Drill core samples were historically logged to a basic level of geological detail<br>• Future drilling will be required to obtain a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.<br>• Historical logging was qualitative.<br>• There is no photographic record of historical core. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • The total length and percentage of the relevant intersections logged. | • All historic drill core (100%) was logged by Outokumpu. |
| **Sub-sampling techniques and sample preparation** | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • Resampling was conducted using quarter cut core on historically sampled intervals and half cut core on whole core.<br>• Samples were prepared by ALS using code PREP-31 (Crush to 70% less than 2mm, riffle split off 250g, pulverise split to better than 85% passing 75 microns).<br>• Sample intervals matched exactly those of the historical sampling, where possible, so that the resampling results could be used as duplicate samples.<br>• Analysis of duplicate samples indicates that historical assay results are repeatable<br>• Sample sizes are appropriate to the grain size of the material. |
| **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.<br>• For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.<br>• 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. | • Sample were analysed by ALS Loughrea. Palladium, platinum and gold were analysed using code PGM-ICP24 (50 g aliquot Pb oxide-collection fire assay and ICP-AES finish). A 48 element suite was analysed using code ME-MS61 (Four acid digest with ICP-MS finish).<br>• Both techniques are considered total digestion except for REEs, however REEs are not the target of exploration at Penikat.<br>• No standards or blanks were inserted.<br>• The resampling program is considered a duplicate sampling program and acceptable levels of accuracy and precision have been established for the early stage of exploration. Future sampling programs will involve the use of standards and blanks. |
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • The results of verification sampling by Kingsrose demonstrate that historical assay results from the AP Reef are repeatable.<br>• Resampled intervals and corresponding unique sample ID was recorded in an Excel sheet. Data is stored on Kingsrose cloud-based system.<br>• There has been no adjustment to assay data |
| **Location of data points** | • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • Data points were located in the field by Outokumpu and their procedures are not known.<br>• Kingsrose has identified historic drill collars in the field and recorded their position using hand held GPS to an accuracy of +/- 10 metres. This has confirmed the position relative to historical maps and drill collar records.<br>• The Finnish “ETRS-TM35FIN” transverse Mercator grid system is used for Penikat. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • Publicly available LIDAR derived topographic data is used for topographic control which is adequate for the early stage of exploration. |
| **Data spacing and distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • Historical drill holes were located 20 to 150 m apart.<br>• No Mineral Resource or Ore Reserve estimations are being reported. |
| **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.<br>• 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. | • Historical drilling was angled perpendicular to the mapped mineralisation at surface to achieve unbiased sampling.<br>• Localised deviations in the dip and strike of mineralisation may cause overestimation of true thicknesses given the early stage of exploration, and future drilling is required to better understand the morphology of the deposit. |
| **Sample security** | • The measures taken to ensure sample security. | • Outokumpu's procedures to ensure sample security are not known. |
| **Audits or reviews** | • The results of any audits or reviews of sampling techniques and data. | • There have been no audits of sampling techniques and data. |

## Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

| 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.<br>• 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. | • Penikat is covered by an Exploration Reservation of 36.87 $km^2$ with authorisation number VA2019:0083. The Penikat Exploration Reservation expires on 14$^{th}$ November 2021.<br>• The Exploration Reservation is held 100% by Andrew Dacey a director of Element-46 Ltd.<br>• The Penikat Exploration Reservation covers part of the Martimoaapa-Lumiaapa-Penikat Natura 2000 conservation area. An environmental assessment is required to support the application for an Exploration Licence.<br>• There are nine archaeological sites in the reservation area and all of them are protected by the Act on Archaeological Remains.<br>• A stream in the centre of the Exploration Reservation is protected by the Water Act, which mandates that a permit would be required if there were to be any change in the state, depth, water level or flow, shore, or aquatic environment of the water body or the quality or quantity of groundwater.<br>• A royalty of 1% is payable to Andrew Dacey. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • Two additional Exploration Reservation applications have been submitted to the north of the Penikat Exploration Reservation, and a decision from TUKES is pending. |
| **Exploration done by other parties** | • Acknowledgment and appraisal of exploration by other parties. | • Penikat was discovered in 1981 by Outokumpu, who drilled 89 holes for 3,593.48 metres on the Penikat Exploration Reservation and mapped the deposit in detail.<br>• Arctic Platinum Partnership Ay held claims over the area between 2000-2003. It is not known what exploration was conducted in this period.<br>• Gold Fields Arctic Platinum Oy drilled six holes for 564.15 metres on the PV reef in 2007.<br>• The GTK holds regional airborne geophysical data for the region |
| **Geology** | • Deposit type, geological setting and style of mineralisation. | • Penikat is a mafic-ultramafic intrusion hosted PGE-nickel-copper deposit.<br>• The Penikat intrusion is >20 km long and 1-3km thick, and is part of the larger 300km long Tornio-Narankavaara belt which contains >20 mafic-ultramafic intrusions.<br>• The Penikat intrusion has been divided into five layered megacylic units (MCU-I to MCU-V), composed of alternating sequences of bronzite, pyroxenite, gabbronorite, gabbro and anorthosite cumulates.<br>• Mineralisation occurs in three sub-parallel reefs, all of which are hosted in MCU-IV and are each spatially and temporally related to compositional reversals.<br>• Within the Penikat Exploration Reservation, the mineralised reefs each strike over 4 km, and are typically 0.5 to 1.5 metres thick, composed primarily of disseminated sulphide type PGE mineralisation hosted in websterite, gabbronorite and anorthosite. Chromite and silicate type PGE mineralisation is also observed.<br>• The reefs are termed, from the lowermost to uppermost, as the SJ, AP and PV reefs. The SJ and AP reefs are typically 450 metres apart, and the AP and PV reefs are typically 850 metres apart. Locally the reefs may pinch and swell, with the AP reef recording >20 metre thickness over <100 metres strike at the colloquially termed 'AP Ballroom' structure. |
| **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<br>– elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar | • See Appendix 2 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | – dip and azimuth of the hole<br>– down hole length and interception depth<br>– hole length.<br>• 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. | |
| **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.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • Significant intercepts from historic drill holes are reported as weighted averages.<br>• Significant intercepts were truncated using a lower cut-off of 1g/t Pt+Pd (2E) and sub-intervals using a 2.5 g/t 2E cut-off. No cutting of high grades was applied. |
| **Relationship between mineralisation widths and intercept lengths** | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• 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 intercepts are reported as downhole lengths. True widths are 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. | • Maps and sections are provided in the body of the 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. | • Assay results for all known historic holes are presented in the appendices. Where assays are not available, historic significant intercepts have been used. All data is sourced from the GTK.<br>• Collar locations are presented in the appendices. |
| **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. | • No other substantive exploration data. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Further work** | • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Further work will include large scale step-out drilling of approximately 10,000 to 15,000 metres, to explore the down-dip and lateral extents of the mineralised reefs defined at shallow levels.<br>• Step out drilling will be completed at a typical spacing of between 250 and 500 metres between sample points.<br>• Step-out drilling will be accompanied by bench scale metallurgical testing to characterise the mineralogy and PGM deportment (i.e silicate, chromite or sulphide hosted). |

# Appendix 2 – Drilling Data

## Penikat Historical Drill Collar Data

| DDH_ID | Company | Year | Easting | Northing | RL (m) | Azimuth | Dip | EOH (m) |
|---|---|---|---|---|---|---|---|---|
| SI/KI-33 | Outokumpu OY | 1983 | 408822 | 7301088 | 126 | 329 | -30 | 42.55 |
| SI/KI-34 | Outokumpu OY | 1983 | 408818 | 7301091 | 127 | 114 | -45 | 14.05 |
| SI/KI-38 | Outokumpu OY | 1983 | 408824 | 7301182 | 132 | 90 | -55 | 24.1 |
| SI/KI-39 | Outokumpu OY | 1983 | 408803 | 7301113 | 130 | 114 | -50 | 42 |
| SI/KI-455 | Outokumpu OY | Unknown | 408846 | 7301159 | 130 | 90 | -51 | 38.60 |
| SI/KI-456 | Outokumpu OY | Unknown | 408842 | 7301202 | 130 | 90 | -50 | 42.30 |
| SI/KI-457 | Outokumpu OY | Unknown | 408822 | 7301203 | 130 | 90 | -50 | 27.20 |

## Resampled and Historical Significant Intercepts

| Resampled intercepts (1.0 g/t Pt+Pd cut off) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Hole ID** | **From (m)** | **To (m)** | **Interval (m)** | **PdEq (g/t)** | **Pd (g/t)** | **Pt (g/t)** | **Au (g/t)** | **Cu (%)** | **Ni (%)** |
| SI/KI-032 | 8.0 | 14.0 | 6.0 | 3.2 | 2.2 | 0.7 | 0.2 | 0.1 | 0.1 |
| *including* | *9.0* | *12.0* | *3.0* | *4.5* | *3.3* | *0.9* | *0.3* | *0.2* | *0.1* |
| SI/KI-033* | 12.5 | 20.6 | 8.1 | 6.5 | 4.6 | 1.2 | 0.3 | 0.3 | 0.2 |
| SI/KI-034 | 0.0 | 8.8 | 8.8 | 11.1 | 8.1 | 2.3 | 0.5 | 0.5 | 0.2 |
| SI/KI-038 | 0.7 | 10.7 | 10.0 | 3.1 | 2.4 | 0.7 | 0.1 | 0.1 | 0.0 |
| SI/KI-039* | 15.8 | 25.3 | 9.6 | 3.3 | 2.3 | 0.7 | 0.2 | 0.1 | 0.1 |
| *Including* | *17.3* | *25.3* | *8.1* | *3.6* | *2.4* | *0.7* | *0.2* | *0.2* | *0.1* |
| SI/KI-455 | 2.4 | 5.44 | 3.1 | 1.9 | 1.4 | 0.5 | 0.1 | 0.1 | 0.0 |
| and | 22.4 | 25.1 | 2.6 | 1.7 | 1.0 | 0.3 | 0.1 | 0.2 | 0.1 |
| SI/KI-456 | 3.2 | 7.2 | 4.0 | 6.8 | 3.9 | 1.2 | 0.4 | 0.8 | 0.3 |
| SI/KI-457 | 3.7 | 8.0 | 4.3 | 4.0 | 3.1 | 0.9 | 0.1 | 0.1 | 0.0 |
| and | 12.7 | 13.1 | 0.4 | 11.1 | 8.2 | 2.9 | 0.5 | 0.4 | 0.1 |
| **Historical intercepts** | | | | | | | | | |
| **Hole ID** | **From (m)** | **To (m)** | **Interval (m)** | **PdEq (g/t)** | **Pd (g/t)** | **Pt (g/t)** | **Au (g/t)** | **Cu (%)** | **Ni (%)** |
| SI/KI-032 | No from/to data | | 2.1 | 6.8 | 4.7 | 2.0 | 0.3 | 0.3 | 0.1 |
| SI/KI-033* | 12.5 | 20.6 | 8.1 | 5.8 | 4.2 | 1.0 | 0.2 | 0.3 | 0.1 |
| SI/KI-034 | 0.0 | 8.8 | 8.8 | 10.9 | 8.0 | 2.4 | 0.4 | 0.4 | 0.2 |
| SI/KI-038 | 23 | 28.2 | 5.2 | 3.2 | 2.4 | 0.6 | 0.1 | 0.1 | 0.1 |
| SI/KI-039 | 17.3 | 25.3 | 8.1 | 3.2 | 2.1 | 0.9 | 0.2 | 0.2 | 0.1 |
| SI/KI-455 | No significant intercept reported | | | | | | | | |
| SI/KI-456 | 3.2 | 7.2 | 4.0 | 1.6 | No data | No data | No data | 0.7 | 0.3 |
| SI/KI-457 | 4.7 | 7.5 | 2.8 | 0.3 | No data | No data | No data | 0.1 | 0.1 |
| and | 12.7 | 13.1 | 0.4 | 0.5 | No data | No data | No data | 0.2 | 0.1 |

Notes:

*Only a sub-interval of mineralisation was resampled in SI/KI-033 and -039

Palladium Equivalent g/t (PdEq) = (Pd price (g) x Pd grade) + (Pt price (g) x Pt grade) + (Au price (g) x Au grade) + ((Cu price x Cu grade)/100) + ((Ni price x Ni grade)/100) / Pd price. Metal recoveries of 100 % were applied in the PdEq calculations. PdEq was calculated using assumed metal prices of $1900/oz Pd, $1050/oz Pt, $1800/oz Au, $8000/t Cu and $18000/t Ni