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ASX RELEASE

19th January 2022

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EXPLORATION UPDATE

- **Results received for 6 costeans, 5 diamond drill holes and 5 reverse circulation (RC) drill holes**
- **All results received for 2021 drill programmes**
- **Examination of previous drilling shows unsampled areas of mineralisation**
- **Results remain pending for additional sampling of 4 historic holes from 2020 and 2011**
- **Significant new results include:**

  TORC026 4.0m @ 0.32% Cu, 0.20g/t Au, 3.16% Zn from 38.0m

  MRSC02 8.0m @ 0.69% Cu, 0.23% Zn from 0m

  MRSC03 10.0m @ 0.65% Cu, 0.38% Zn from 0m
- **TORC026 represents first known occurrence of significant zinc mineralisation at Tottenham**

Locksley Resources advises that assay results have been received for 8 drill holes completed in September and October 2021 at the Tottenham Copper Project in central New South Wales. Results have also been received from 6 costeans collected to assess the tenor of a smelter slag dump at the Mount Royal Mine.

Locksley's Managing Director Steve Woodham commented:

"I am pleased to report additional results for the last remaining drill holes from the 2021 drilling campaign at Tottenham.

The Company expects a busy program for 2022 with the Tottenham resource calculation expected within weeks. Base case studies will commence soon after in order to be included in a scoping study.

Locksley are excited to follow up on the very encouraging drill targets that have been worked on during 2021, allowing for another year of well targeted drill programs."

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Assay results have been received for 6 costeans, 4 diamond drill holes and 5 RC drill holes from the Mount Royal, Orange Plains and Carolina Deposits. Hole location data is presented as Table 1 and Figures 1 and 2. Anomalous results are presented as Table 2. Results remain pending for 4 diamond drill holes from 2020 and 2011 that have been relogged and had additional sampling undertaken.

Carolina Deposit Diamond Drilling

The Carolina Deposit lies 9km ENE of Tottenham. Holes CAD001 to CAD006 were drilled in September 2021 for 1,260.4m. Results have been received for holes CAD004, CAD005, and CAD006. All results have been received for the 2021 drilling. Holes TMD029 and TMD030 were drilled in late 2020 by private company Bacchus Resources Pty Ltd to test the down dip extent of the Carolina Deposit. It is currently thought that these holes pass to the south of the main plunge of the deposit. These holes have been recovered and relogged to confirm the 2020 sampling. Additional sampling of mineralised material has occurred. Results have been received for TMD030 with results still pending for TMD029. Hole locations are shown in Figure 1.

CAD004 (198.6m)
This west directed hole was intended to test below outcropping quartz – magnetite rocks, a historic IP anomaly and a reputed gossan rock chip to the south of the Carolina Mine[1]. 3 distinct quartz – magnetite horizons were intersected, but with no significant sulphides. Minor anomalous gold values were returned.

CAD005 (291.7m)
This west directed hole was intended to test below CAD004 and south of a magnetic anomaly. 4 discrete quartz - magnetite zones were located with no significant sulphide mineralisation.

CAD006 (318.7m)
This west directed hole was intended to test a magnetic anomaly to the south of the Carolina deposit. 4 discrete quartz - magnetite zones were located in a similar fashion to CAD005. No significant sulphide mineralisation was located. Minor anomalous gold values were returned.

TMD029 (318.7m)
This hole was drilled in late 2020 by private company Bacchus Resources Pty Ltd to test the down dip extent of the Carolina Deposit. Sampling of the main mineralised zone returned an intercept of:

0.95m @ 0.54g/t Au, 1g/t Ag, 1.20% Cu from 294.65m

It is currently thought that this hole passes to the south of the high-grade section of the deposit. This core has been recovered, and relogged to confirm the 2020 sampling. Additional sampling has occurred that has now defined 4 discrete sulphide zones. Additional sampling located a pyritic sulphide horizon that returned:

1.5m @ 0.21g/t Au, 0.34% Cu from 274.50m

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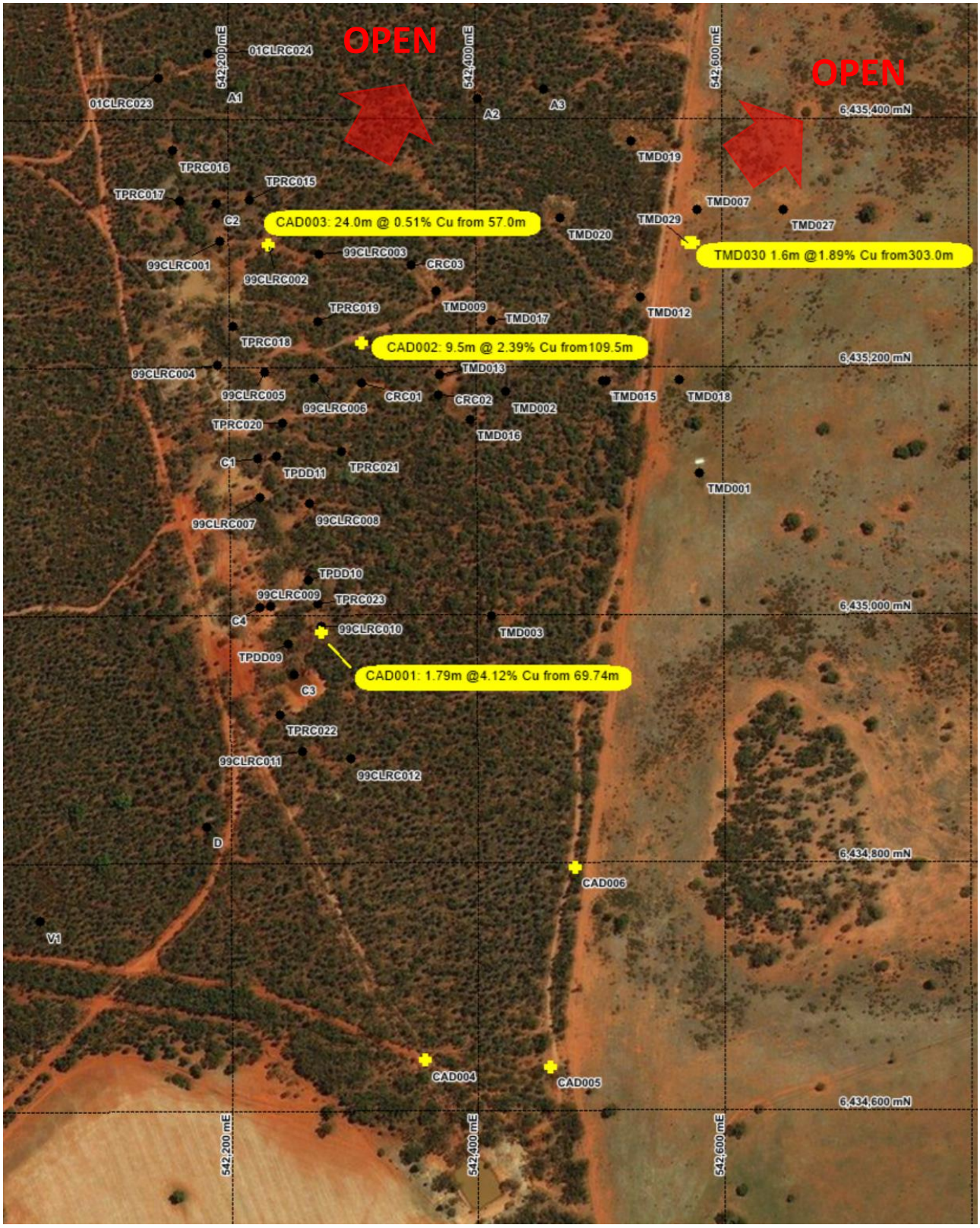

Figure 1: Carolina Deposit. Previous drilling (black dots), and recent holes (yellow crosses), referred to in this release. (Map Grid Australia, zone 55)

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TMD030 (330.8m)

This hole was drilled in late 2020 by private company Bacchus Resources Pty Ltd to test the down dip extent of the Carolina Deposit. Sampling of the upper ore horizon returned:

5.50m @ 0.26g/t Au, 2g/t Ag, 0.24% Cu from 284.60m

The lower ore horizon returned:

1.60m @ 0.62g/t Au, 3g/t Ag, 1.89% Cu from 303.00m

It is currently thought that this hole passes to the south of the high-grade section of the deposit. This core has been recovered, and relogged to confirm the 2020 sampling. Additional sampling located a narrow pyritic massive sulphide horizon that returned

0.3m @ 0.36g/t Au, 1 g/t Ag, 0.21% Cu from 272.52m

This matches historical reports of an upper horizon with grades to 5.1g/t Au in hole CRC013[2] and 1.9g/t Au in hole CAD002[3].

Chris Watson and Orange Plains Deposits RC Drilling

28 RC drill holes (TORC001 to TORC028), were completed over the Chris Watson and Orange Plains Deposits for 3,398m of drilling in October 2021. Hole locations are shown in Figure 2. Results have been received for holes TORC022, TORC023, TORC026 to TORC028. All results have now been received for this programme. Collar data is listed in Table 1. Anomalous intercepts are listed in Table 2. Previously reported results have confirmed historic drilling and extended mineralisation. Noteworthy, previously reported, results include:

TORC001 2.0m @ 1.03% Cu, 0.14g/t Au from 30.0m

TORC003 3.0m @ 1.04% Cu, 0.31g/t Au from 31.0m

TORC013 6.0m @ 0.73% Cu, 1.50g/t Au from 50.0m

TORC018 6.0m @ 0.96% Cu, 0.63g/t Au from 100.0m

TORC019 17.0m @ 0.54% Cu from 3.0m

TORC019 3.0m @ 1.88% Cu, 0.41g/t Au from 33.0m

TORC022 returned a moderate intercept of 2m @ 0.57% Cu, from 45m. TORC023 also returned a moderate result of 2m @ 0.79% Cu, 0.19g/t Au from 34m. TORC026 intersected a significant pyritic sulphide zone that returned

4m @ 0.32% Cu, 0.20g/t Au, 7g/t Ag and 3.16% Zn

Individual metres assayed to 6.65% Zn. This appears to be the first example of strong zinc mineralisation reported at Tottenham.

Holes TORC027 and TORC028 were drilled to define the north eastern limits of the deposit. Both holes intersected graphitic pelite with no anomalous results.

2 Schwebel, P., 1996.Tottenham EL4908 Annual Report for the 12 Months to 13 October 1996. Arimco Mining Pty. Ltd. Report 96.224 Open file report GS21996/465 R00002294

3 LKY ASX Announcement 25 Nov 2021 TOTTENHAM DRILLING SUPPORTS RESOURCE DEFINITION

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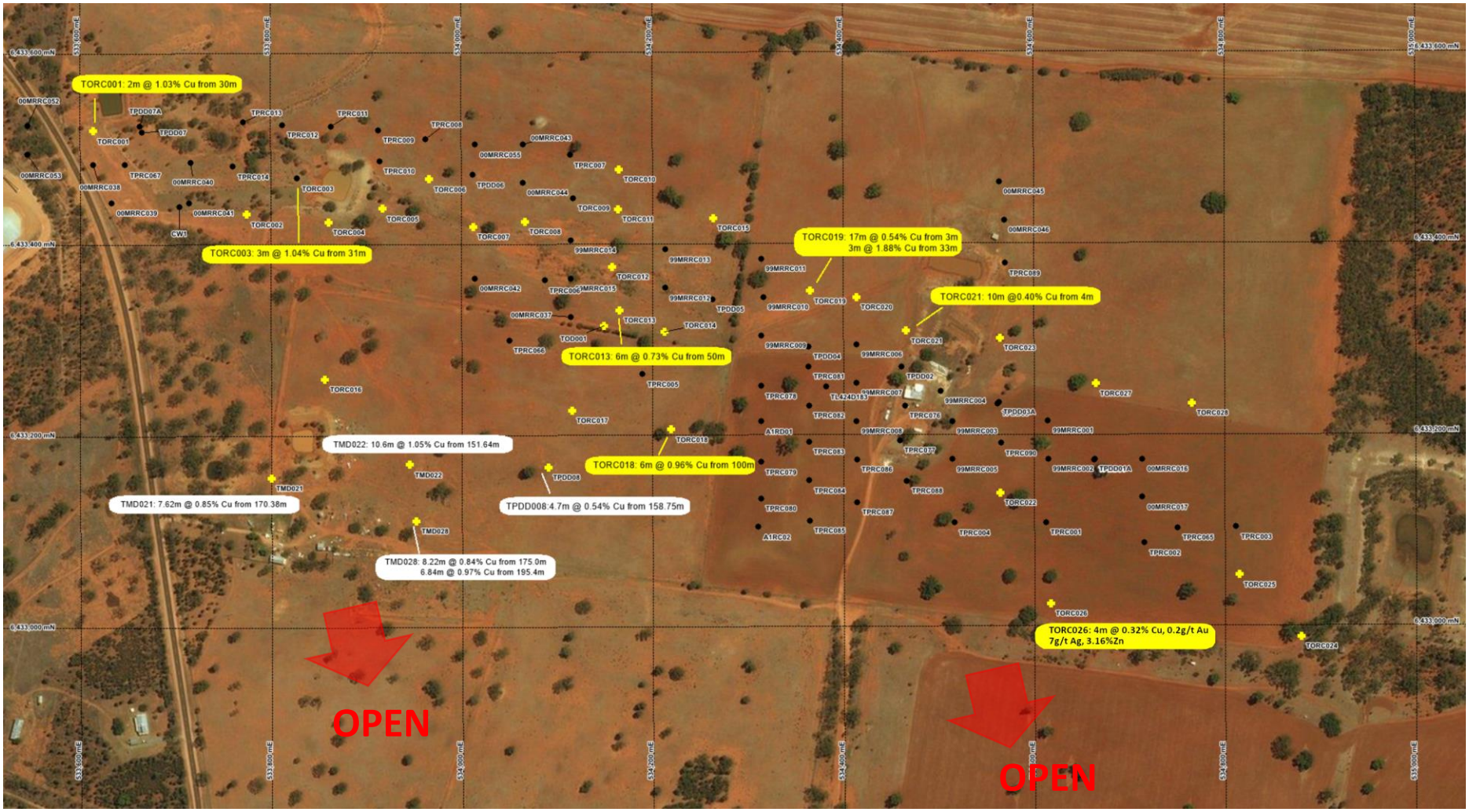

Figure 2: Chris Watson to Orange Plains area showing previous drilling (black dots), and holes mentioned in this release as yellow crosses. Yellow boxes show results from the current release. White boxes show historic results from relogged holes. Full results presented as Table 2. (Map Grid Australia, zone 55)

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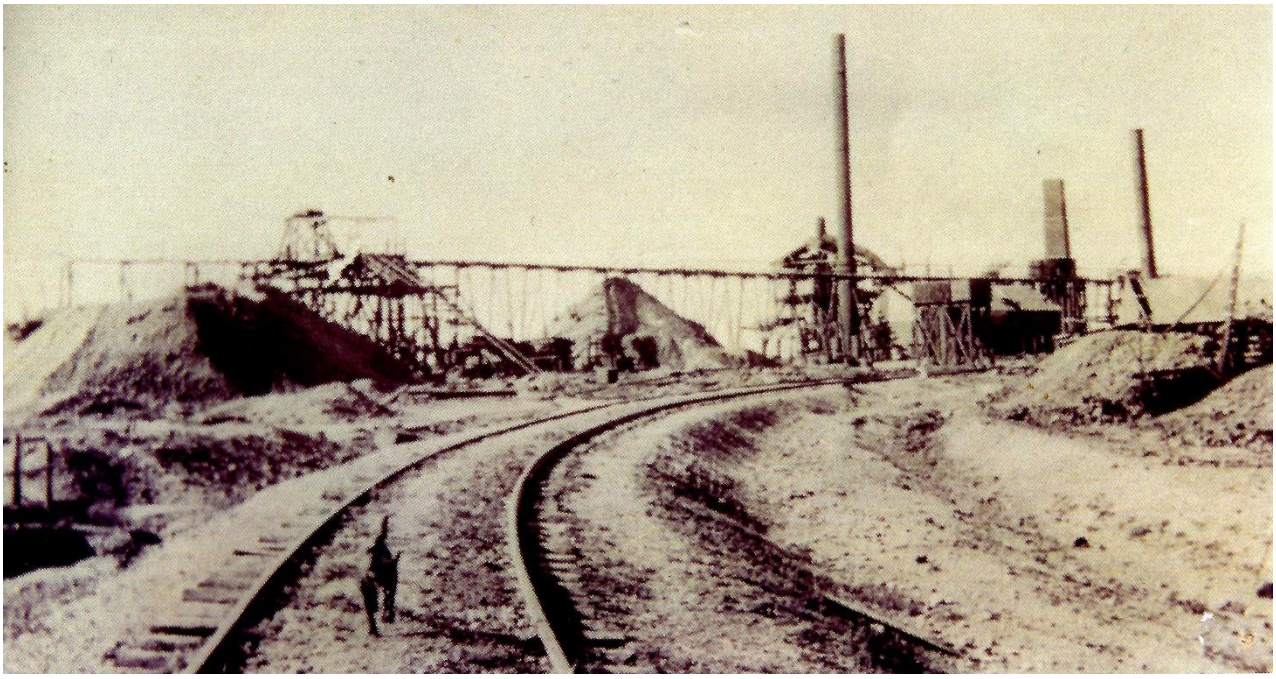
Mount Royal Dump Sampling

The former Mount Royal Copper Mine was the site of a blast furnace for processing ore from 1913 to 1924 (See photograph below). A significant slag dump remains on site that is clearly visible on satellite images.



Mount Royal Mine circa 1918 with blast furnace in middle distance. The main underlay shaft is present on the left. The sampled slag dump lies behind this shaft. (Hudson family, Tottenham Historical Society)

Six costeans were sampled at regular intervals about the margins of the dump to assess the tenor of the material. Costeans were chip sampled on 1m intervals. All samples returned low to moderate Cu, Au, Ag, and Zn values. It is cautioned that it is difficult to extract metals from smelter slags and that economic extraction is uncertain. Costean locations are listed in Table 1. Anomalous results are listed in Table 2.

Chris Watson Deposit Historic Diamond drilling

Over 9,000m of previous diamond drilling is stored at the Orange Plains field camp. Many of these holes contain unsampled intervals of mineralised core. Holes TMD021, TMD022, TMD028 and TPDD008, from the deeper sections of the Chris Watson Deposit, have been relogged and unsampled mineralisation sent for assay. All of these holes contain significant copper mineralisation that demonstrates the system remains open at depth. Holes TMD021, TMD022, TMD028 have additional sampling now in the assay lab with results not expected until late January 2022.

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Next Steps

All compiled data has been sent to an independent consultant to calculate a resource for the Mount Royal to Orange Plains and Carolina Deposits. Results of this work are expected in late January.
Multiple historic drill holes are present at the WB Clarke Geoscience Centre in western Sydney. This includes:

- 1 hole at the Bogan River Mine
- 3 holes at the Mount Royal Mine
- 1 hole at the Chris Watson Mine
- 1 hole at the Orange Plains Mine
- 1 hole at the Effies Ace Mine
- 7 holes at the Carolina Mine

The relaxation of COVID-19 restrictions now means that these holes are accessible to be relogged and sampled. This work is intended to commence in January 2022.

The Board of Directors of Locksley Resources Limited authorised the release of this announcement.

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COMPLIANCE STATEMENTS

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should,", "further" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in additional Mineral Resources.

Competent Person

Except where indicated, exploration and technical information above have been reviewed and compiled by Ian Cooper BSc (Hons), BE (Mining), MSc, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, (Member Number 106609) with over 35 years of experience in metallic minerals mining, exploration and development, and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cooper is a full time employee and shareholder of Locksley Resources Limited and consents to the inclusion of this technical information in the format and context in which it appears.

Previously Reported information and other foot notes for reference

This report includes information that relates to announcements previously made to the ASX including exploration Results and Mineral Resources prepared and first disclosed under JORC Code 2012. The information was extracted from previous ASX announcements as follows:

- *LKY ASX Announcement 25 Nov 2021 TOTTENHAM DRILLING SUPPORTS RESOURCE DEFINITION*
- *LKY:ASX Announcement 30 Sept 2021 RC DRILLING COMMENCES AT THE TOTTENHAM COPPER PROJECT, EXPLORATION UPDATE*
- *LKY:ASX Announcement 24 Aug 2021 "EXPLORATION UPDATE DRILLING COMMENCES AT TOTTENHAM"*
- *Locksley Resources (LKY) Prospectus 6 Jul 2021*
- *Mincor Resources Annual Report 2011*

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Hole ID	Prospect	Hole Type	MGA94z55E	MGA94z55N	RL	Dip	MGA Azimuth	Depth (m)
A1	Carolina	DDH	542194.2	6435431.5	218.7	-45	280.2	76.3
A2	Carolina	DDH	542401.6	6435416.5	214.8	-90	0.0	106.7
A3	Carolina	RAB/DDH	542455.4	6435424.4	214.2	-50	280.2	131.1
B	Carolina	DDH	542274.0	6435779.6	213.0	-60	100.2	76.3
TOD001	Orange Plains	DDH	534149.0	6433314.4	230.9	-50	270.9	303.5
CAD001	Carolina	DDH	542273.8	6434986.4	219.8	-60	350.9	141.4
CAD002	Carolina	DDH	542307.0	6435219.6	220.0	-70	265.9	189.6
CAD003	Carolina	DDH	542232.5	6435299.5	219.9	-58	206.9	120.4
CAD004	Carolina	DDH	542356.5	6434641.1	214.9	-67	275.9	198.6
CAD005	Carolina	DDH	542458.2	6434635.8	214.9	-70	270.9	291.7
CAD006	Carolina	DDH	542478.8	6434796.3	218.3	-75	276.9	318.7
TMD029	Carolina	DDH	542572.2	6435300.0	214.9	-60	262.5	318.7
TMD030	Carolina	DDH	542576.4	6435299.5	214.8	-66	252.6	330.8
TORC001	Chris Watson	RC	533613.7	6433519.3	241.1	-60	359.9	66.0
TORC002	Chris Watson	RC	533774.4	6433431.8	237.8	-60	1.9	96.0
TORC003	Chris Watson	RC	533827.6	6433469.3	236.6	-60	353.9	78.0
TORC004	Chris Watson	RC	533860.2	6433423.3	235.7	-60	359.9	108.0
TORC005	Chris Watson	RC	533917.0	6433437.5	235.0	-60	359.9	120.0
TORC006	Chris Watson	RC	533966.2	6433468.1	234.3	-60	0.9	96.0
TORC007	Chris Watson	RC	534012.3	6433418.4	233.4	-60	0.9	114.0
TORC008	Chris Watson	RC	534066.3	6433423.3	232.4	-60	359.9	114.0
TORC009	Chris Watson	RC	534117.2	6433447.9	231.9	-60	1.9	86.0
TORC010	Orange Plains	RC	534165.3	6433477.7	231.3	-60	1.9	78.0
TORC011	Orange Plains	RC	534164.0	6433436.3	231.0	-60	1.9	108.0
TORC012	Orange Plains	RC	534157.8	6433375.9	231.0	-60	1.4	126.0
TORC013	Orange Plains	RC	534165.0	6433330.8	230.8	-60	1.4	156.0
TORC014	Orange Plains	RC	534212.7	6433308.3	230.0	-60	0.4	168.0
TORC015	Orange Plains	RC	534263.9	6433426.6	229.5	-60	0.9	96.0
TORC016	Chris Watson	RC	533856.5	6433259.4	236.2	-60	0.9	204.0
TORC017	Orange Plains	RC	534115.1	6433226.0	231.4	-60	0.9	204.0
TORC018	Orange Plains	RC	534219.3	6433206.1	230.6	-60	359.9	204.0
TORC019	Orange Plains	RC	534365.1	6433350.5	228.2	-60	357.9	78.0
TORC020	Orange Plains	RC	534413.7	6433343.9	227.5	-60	359.9	78.0
TORC021	Orange Plains	RC	534465.9	6433308.4	227.7	-60	4.9	90.0
TORC022	Orange Plains	RC	534563.9	6433139.0	228.3	-60	1.4	150.0
TORC023	Orange Plains	RC	534563.6	6433301.0	226.6	-60	359.9	78.0
TORC024	Orange Plains	RC	534879.2	6432988.3	224.0	-60	2.9	180.0
TORC025	Orange Plains	RC	534814.8	6433053.1	224.2	-60	1.4	168.0
TORC026	Orange Plains	RC	534616.7	6433023.3	227.4	-60	2.9	198.0
TORC027	Orange Plains	RC	534664.2	6433253.1	224.8	-60	1.9	78.0
TORC028	Orange Plains	RC	534765.2	6433232.3	223.6	-65	5.9	78.0
TPDD08	Chris Watson	DDH	534090.4	6433166.7	232.4	-60	10.9	222.4
TMD021	Chris Watson	DDH	533800.0	6433156.0	244.0	-82.0	10.9	284.8
TMD022	Chris Watson	DDH	533945.0	6433170.0	246.0	-82.0	10.9	248.9
TMD028	Chris Watson	DDH	533952.0	6433111.0	236.0	-79.0	10.9	300.0
MRSC01	Mount Royal	Costean	533187.4	6433657.2	246.1	-29.0	40.9	5.0
MRSC02	Mount Royal	Costean	533170.4	6433665.5	246.3	-33.0	7.9	8.0
MRSC03	Mount Royal	Costean	533153.7	6433661.1	246.5	-31.5	334.9	10.0
MRSC04	Mount Royal	Costean	533142.6	6433645.2	246.5	-29.5	295.9	8.0
MRSC05	Mount Royal	Costean	533141.2	6433625.9	246.4	-26.5	256.9	8.0
MRSC06	Mount Royal	Costean	533154.6	6433614.1	246.5	-22.0	202.9	7.0

Table 1: Tottenham Project hole locations

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (ppm)	Ag (ppm)	Cu (%)	Zn (%)	Ore Type	Comments
Carolina	A1	27.33	28.30	0.97	0.9	0.08	------	0.22	------	oxide	Reported 30/9/21
Carolina	A1	30.00	34.00	4.00	3.6	0.07	1	0.26	------	oxide	Reported 30/9/21
Carolina	A1	40.80	46.20	5.40	4.9	0.11	------	0.24	------	oxide	Reported 30/9/21
Carolina	A2	No anomalous intercept, failed to reach target horizon									Reported 30/9/21
Carolina	A3	No significant intercept, pyritic zone 65.84m to 70.35m with peak 255ppm Cu, 1.6% S									Reported 30/9/21
Carolina	B	No significant intercept, elevated 0.8m @ 553ppm Cu from 63m									Reported 30/9/21
Carolina	CAD001	10.20	11.40	1.20	0.9	------	6	------	------	oxide	Reported 25/11/21
Carolina	CAD001	69.74	71.53	1.79	1.3	1.12	5	4.16	------	transitional	Reported 25/11/21
includes		*71.05*	*71.53*	*0.48*	*0.4*	*2.31*	*12*	*10.35*	------	*transitional*	Reported 25/11/21
Carolina	CAD002	5.00	6.00	1.00	0.9	------	------	0.17	------	oxide	Reported 25/11/21
Carolina	CAD002	49.95	51.51	1.56	1.4	1.87	6	0.33	0.50	sulphide	Reported 25/11/21
Carolina	CAD002	88.00	97.00	9.00	7.7	0.11	------	0.34	------	sulphide	Reported 25/11/21
includes		*96.00*	*97.00*	*1.00*	*0.9*	*0.50*	*3*	*1.75*	------	*sulphide*	Reported 25/11/21
Carolina	CAD002	109.50	119.00	9.50	8.1	0.79	2	2.39	------	sulphide	Reported 25/11/21
includes		*114.00*	*116.60*	*2.60*	*2.2*	*1.51*	*5*	*4.33*	------	*sulphide*	Reported 25/11/21
Carolina	CAD002	121.00	122.00	1.00	0.9	------	------	0.17	------	sulphide	Reported 25/11/21
Carolina	CAD002	175.00	176.00	1.00	0.9	0.36	------	------	------	sulphide	Reported 25/11/21
Carolina	CAD003	21.00	22.00	1.00	0.5	0.46	------	------	------	oxide	Reported 25/11/21
Carolina	CAD003	57.00	81.00	24.00	12.0	0.28	1	0.51	------	transitional + sulphide	Reported 25/11/21
includes		*76.00*	*80.00*	*4.00*	*2.0*	*0.65*	*2*	*1.11*	------	*sulphide*	Reported 25/11/21
Carolina	CAD004	149.00	150.00	1.00	1.0	0.19	------	------	------	sulphide	New result
Carolina	CAD004	198.00	198.60	0.60	0.6	0.14	------	------	------	sulphide	New result
Carolina	CAD005	No anomalous intercept									New result
Carolina	CAD006	52.00	53.00	1.00	1.0	0.13	------	------	------	sulphide	New result
Carolina	CAD006	80.00	81.00	1.00	1.0		------	------	------	sulphide	New result
Chris Watson	TORC001	30.00	32.00	2.00	1.9	0.14	3	1.03	------	transitional	Reported 25/11/21
Chris Watson	TORC001	33.00	35.00	2.00	1.9	------	------	0.12	------	transitional	Reported 25/11/21
Chris Watson	TORC002	39.00	41.00	2.00	1.9	0.11	2	0.29	0.15	transitional	Reported 25/11/21
Chris Watson	TORC003	19.00	20.00	1.00	1.0	0.08	1	0.12	------	oxide	Reported 25/11/21

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Prospect	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (ppm)	Ag (ppm)	Cu (%)	Zn (%)	Ore Type	Comments
Chris Watson	TORC003	31.00	34.00	3.00	2.9	0.31	5	1.04	0.14	transitional	Reported 25/11/21
includes		*32.00*	*33.00*	*1.00*	*1.0*	*0.64*	*10*	*2.02*	*0.18*	*transitional*	Reported 25/11/21
Chris Watson	TORC003	36.00	42.00	6.00	5.7	------	------	------	0.18	transitional	Reported 25/11/21
Chris Watson	TORC004	70.00	71.00	1.00	1.0	------	------	0.17	------	sulphide	Reported 25/11/21
Chris Watson	TORC005	41.00	42.00	1.00	1.0	------	------	------	0.21	transitional	Reported 25/11/21
Chris Watson	TORC006	19.00	22.00	3.00	2.9	------	------	0.20	------	oxide	Reported 25/11/21
Chris Watson	TORC006	33.00	40.00	7.00	6.7	------	------	0.46	------	oxide	Reported 25/11/21
Chris Watson	TORC007	44.00	45.00	1.00	1.0	0.10	2	0.32	------	transitional	Reported 25/11/21
Chris Watson	TORC008	39.00	40.00	1.00	1.0	0.12	1	0.23	------	transitional	Reported 25/11/21
Chris Watson	TORC009	23.00	30.00	7.00	6.7	------	1	0.25	------	oxide	Reported 25/11/21
Chris Watson	TORC009	82.00	83.00	1.00	1.0	------	------	0.17	------	sulphide	Reported 25/11/21
Orange Plains	TORC010	3.00	6.00	3.00	2.9	------	------	0.13	------	oxide	Reported 25/11/21
Orange Plains	TORC010	16.00	29.00	13.00	11.7	------	------	0.11	------	oxide	Reported 25/11/21
Orange Plains	TORC011	23.00	30.00	7.00	6.7	------	------	0.20	0.15	oxide	Reported 25/11/21
Orange Plains	TORC011	40.00	41.00	1.00	1.0	------	------	0.43	------	transitional	Reported 25/11/21
Orange Plains	TORC012	3.00	16.00	13.00	11.7	------	------	0.12	------	oxide	Reported 25/11/21
Orange Plains	TORC012	21.00	25.00	4.00	3.9	------	------	0.11	------	oxide	Reported 25/11/21
Orange Plains	TORC012	61.00	63.00	2.00	2.0	------	1	0.17	0.20	sulphide	Reported 25/11/21
Orange Plains	TORC013	24.00	25.00	1.00	1.0	------	------	------	0.14	oxide	Reported 25/11/21
Orange Plains	TORC013	28.00	29.00	1.00	1.0	------	------	------	0.31	oxide	Reported 25/11/21
Orange Plains	TORC013	30.00	35.00	5.00	4.8	0.15	2	0.28	0.14	oxide	Reported 25/11/21
Orange Plains	TORC013	35.00	36.00	1.00	1.0	------	------	------	0.13	oxide	Reported 25/11/21
Orange Plains	TORC013	50.00	56.00	6.00	5.7	1.50	5	0.73	0.52	sulphide	Reported 25/11/21
includes		*50.00*	*51.00*	*1.00*	*1.0*	*6.90*	*13*	*1.69*	*0.25*	*sulphide*	Reported 25/11/21
Orange Plains	TORC014	18.00	22.00	4.00	3.9	------	------	------	0.14	oxide	Reported 25/11/21
Orange Plains	TORC014	44.00	47.00	3.00	2.9	0.23	3	0.42	0.23	transitional	Reported 25/11/21
Orange Plains	TORC014	56.00	57.00	1.00	1.0	0.12	------	------	------	sulphide	Reported 25/11/21
Orange Plains	TORC014	58.00	59.00	1.00	1.0	0.11	1	0.23	0.55	sulphide	Reported 25/11/21

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Prospect	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (ppm)	Ag (ppm)	Cu (%)	Zn (%)	Ore Type	Comments
Orange Plains	TORC015	4.00	6.00	2.00	2.0	------	------	0.13	------	oxide	Reported 25/11/21
Orange Plains	TORC015	25.00	29.00	4.00	3.9	------	------	0.14	------	oxide	Reported 25/11/21
Chris Watson	TORC016	51.00	54.00	3.00	2.9	------	------	------	0.35	sulphide	Reported 25/11/21
Chris Watson	TORC016	98.00	102.00	4.00	3.9	------	1	0.16	------	sulphide	Reported 25/11/21
Orange Plains	TORC017	83.00	84.00	1.00	1.0	0.18	------	------	------	sulphide	Reported 25/11/21
Orange Plains	TORC017	92.00	93.00	1.00	1.0	0.15	------	------	------	sulphide	Reported 25/11/21
Orange Plains	TORC017	109.00	110.00	1.00	1.0	------	1	0.16	0.17	sulphide	Reported 25/11/21
Orange Plains	TORC017	122.00	123.00	1.00	1.0	------	------	0.23	0.12	sulphide	Reported 25/11/21
Orange Plains	TORC018	94.00	95.00	1.00	1.0	0.22	------	------	------	sulphide	Reported 25/11/21
Orange Plains	TORC018	100.00	106.00	6.00	5.7	0.63	4	0.96	0.37	sulphide	Reported 25/11/21
includes		*104.00*	*105.00*	*1.00*	*1.0*	*2.23*	*11*	*2.53*	*0.68*	*sulphide*	Reported 25/11/21
Orange Plains	TORC018	126.00	129.00	3.00	2.9	------	2	0.41	------	sulphide	Reported 25/11/21
Orange Plains	TORC019	3.00	20.00	17.00	15.3	------	1	0.54	------	oxide	Reported 25/11/21
includes		*14.00*	*17.00*	*3.00*	*2.9*	------	*1*	*2.02*	*0.15*	*oxide*	Reported 25/11/21
Orange Plains	TORC019	23.00	25.00	2.00	2.0	------	------	------	0.11	oxide	Reported 25/11/21
Orange Plains	TORC019	25.00	30.00	5.00	4.8	0.36	1	0.12	------	oxide	Reported 25/11/21
Orange Plains	TORC019	33.00	36.00	3.00	2.9	0.41	5	1.88	0.10	transitional	Reported 25/11/21
includes		*33.00*	*34.00*	*1.00*	*1.0*	*0.84*	*9*	*3.65*	*0.18*	*transitional*	Reported 25/11/21
Orange Plains	TORC019	36.00	39.00	3.00	2.9	------	------	------	0.15	transitional	Reported 25/11/21
Orange Plains	TORC020	3.00	4.00	1.00	1.0	------	1	0.11	------	oxide	Reported 25/11/21
Orange Plains	TORC020	65.00	66.00	1.00	1.0	------	------	0.10	------	sulphide	Reported 25/11/21
Orange Plains	TORC021	4.00	14.00	10.00	9.0	0.14	1	0.40	0.15	oxide	Reported 25/11/21
Orange Plains	TORC021	19.00	20.00	1.00	1.0	------	------	0.12	------	oxide	Reported 25/11/21
Orange Plains	TORC021	30.00	32.00	2.00	2.0	------	1	0.29	------	sulphide	Reported 25/11/21
Orange Plains	TORC022	7.00	8.00	1.00	1.0	------	------	------	0.12	oxide	New result
Orange Plains	TORC022	12.00	13.00	1.00	1.0	------	------	------	0.13	oxide	New result
Orange Plains	TORC022	42.00	43.00	1.00	1.0	------	------	0.16	------	transitional	New result
Orange Plains	TORC022	45.00	47.00	2.00	2.0	------	1	0.57	------	transitional	New result

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Prospect	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (ppm)	Ag (ppm)	Cu (%)	Zn (%)	Ore Type	Comments
Orange Plains	TORC022	109.00	110.00	1.00	1.0	------	------	0.13	------	sulphide	New result
Orange Plains	TORC023	34.00	36.00	2.00	2.0	0.19	3	0.79	------	transitional	New result
Orange Plains	TORC024	35.00	36.00	1.00	1.0	0.12	4	0.25	0.95	transitional	Reported 25/11/21
Orange Plains	TORC025	11.00	14.00	3.00	2.9	------	------	------	0.11	oxide	Reported 25/11/21
Orange Plains	TORC025	47.00	48.00	1.00	1.0	------	------	0.10	0.12	transitional	Reported 25/11/21
Orange Plains	TORC025	104.00	105.00	1.00	1.0	------	------	0.13	------	sulphide	Reported 25/11/21
Orange Plains	TORC025	115.00	116.00	1.00	1.0	------	------	0.14	------	sulphide	Reported 25/11/21
Orange Plains	TORC026	38.00	42.00	4.00	3.6	0.20	7	0.32	3.16	transitional	New result
includes		*38.00*	*40.00*	*2.00*	*1.8*	*0.37*	*13*	*0.59*	*6.09*	*transitional*	New result
Orange Plains	TORC027	No anomalous intercept									New result
Orange Plains	TORC028	No anomalous intercept									New result
Orange Plains	TOD001	79.00	80.00	1.00	0.7	0.26	2	0.24	------	sulphide	Reported 25/11/21
Carolina	TMD029	253.43	253.85	0.42	0.4	0.54	1	0.22	------	sulphide	2020 result
Carolina	TMD029	265.80	266.00	0.20	0.2	2.05	1	0.22	------	sulphide	2020 result
Carolina	TMD029	274.50	276.00	1.50	1.4	0.21	------	0.34	------	sulphide	New result
Carolina	TMD029	294.65	295.60	0.95	0.9	0.54	1	1.20	------	sulphide	2020 result
includes		*295.25*	*295.60*	*0.35*	*0.35*	*2.41*	*5*	*5.28*	------	*sulphide*	*2020 result first reported 25/11/2021*
Carolina	TMD030	272.52	272.82	0.30	0.3	0.36	1	0.21	------	sulphide	New result
Carolina	TMD030	284.60	290.10	5.50	4.7	0.26	2	0.44	------	sulphide	2020 result first reported 25/11/2021
Carolina	TMD030	303.00	304.60	1.60	1.6	0.62	3	1.89	------	sulphide	2020 result first reported 25/11/2021
Mount Royal	MRSC01	0.00	5.00	5.00	4.0	0.08	1	0.40	0.22	smelter slag	New result
Mount Royal	MRSC02	0.00	8.00	8.00	6.0	0.08	1	0.69	0.23	smelter slag	New result
Mount Royal	MRSC03	0.00	10.00	10.00	7.0	0.10	1	0.65	0.38	smelter slag	New result
Mount Royal	MRSC04	0.00	8.00	8.00	6.0	0.05	1	0.48	0.39	smelter slag	New result
Mount Royal	MRSC05	0.00	8.00	8.00	6.0	0.04	1	0.38	0.32	smelter slag	New result
Mount Royal	MRSC06	0.00	7.00	7.00	5.0	0.04	1	0.36	0.19	smelter slag	New result

Table 2: Anomalous intercepts (0.1g/t Au or 0.1% Cu or 0.1% Zn cutoff with up to 2m internal dilution) for all work since listing in July 2021.

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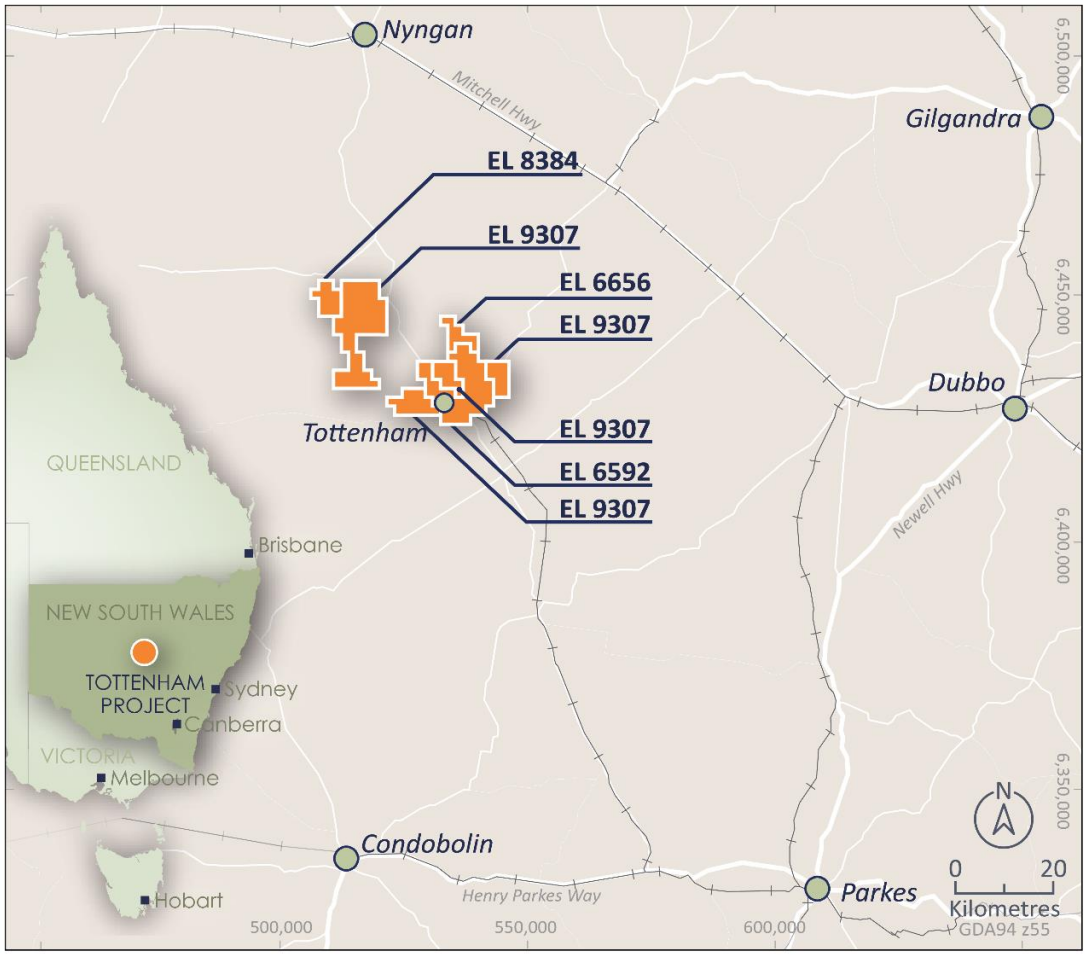
ABOUT THE TOTTENHAM PROJECT

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km^2, located in the Lachlan Fold Belt of central New South Wales.



Tottenham Project location

The Tottenham deposits are hosted within the Ordovician Girilambone Group that also host the Tritton and Girilambone Mines, 110km to the north-northwest (Aeris Resources Ltd.), and is immediately along strike from the Collerina Copper Deposit that is being progressed by Helix Resources Ltd. The recently discovered Constellation Deposit is also in this belt. Significant previous exploration has defined two exploration targets at the Mount Royal – Orange Plains and Carolina Deposits for an exploration target range of

7Mt @2% Cu, 1.0g/t Au to 14Mt @ 1.2% Cu, 0.5g/t Au.

The current focus is to convert this target into a resource consistent with the JORC 2012 code.

The Competent Person for this Exploration Target is Mr Jeremy Peters FAusIMM CP(Geo, Min) a Director of Burnt Shirt, who has sufficient experience and qualifications to postulate such targets. Mr Peters cautions that an Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where there has been insufficient exploration to estimate a Mineral Resource, that the potential quantity and grade is conceptual in nature and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

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JORC CODE 2012 TABLE 1

Section 1: Sampling Techniques and Data – Tottenham Project, Drilling

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, ar specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Drill core sampling is by sawn quarter PQ core and half HQ or NQ core. Nominal sample interval is 1m with a range of 0.3m to 1.5m. RC samples collected each metre using rotating cone splitter. Costean samples are hand chip sampled on 1m intervals. All samples submitted to ALS Orange for preparation and assay.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Assay standards or blanks are inserted at least every 25 samples. RC field duplic samples were collected every 25 samples. All sample weights show consistency with recovery and interval length.
	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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg 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 (e.g. submarine nodules) may warrant disclosure of detailed information	Each sample was dried, crushed and pulverised as per standard industry practice. Diamond drilling- core samples were taken at nominally 1m, but with a range between 0.5-1.5m. RC and costean samples collected on 1m intervals. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. Gold (Au) was determined by 30g fire assay (method Au-AA25) with a detection limit 0.0lppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-MS61). RC samples assayed by aqua-regia digestion followed by ICP determination of Ag, As, Co, Cu, Fe, Pb, S, Zn, (method ME-ICP-41).
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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)*	Triple tube diamond drilling completed using PQ3 core until fresh rock is reached then HQ3 coring. NQ# and BQ coring employed on some historic drilling that has been relogged and sampled. Additional intervals of PQ3 core were obtained in selected holes to aid geotechnical logging and obtain a larger sample size for possible metallurgical testwork. Core orientation was completed where possible using Reflex ™ method. RC drilling completed using 127mm face sampling hammer. Sample captured in cyclone and split using rotating cone splitter. Costean samples are hand chip sampled on 1m intervals.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond drill core recovery recorded against intervals drilled as part of geotechnical logging to determine recovery. Recoveries are generally greater than 95% once in fresh rock. Areas of wet sample and poor recovery noted at time of RC drilling.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Diamond drilling utilising triple tube drilling and short drilling runs employed to maximise core recovery. Larger diameter PQ drilling used in weathered material to improve recovery. For RC drilling foam injection used to suppress water inflow and efforts made to maintain a dry hole before drilling.
	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.	There is no known relationship between sample recovery and grade. Where samples recoveries are less than 95% there is no relationship observed between grade and sample recovery. Relationships between sample recovery and grade are not considered significant where recoveries exceeded 95% in fresh rock. In rare cases powdery chalcocite was detected which may wash out during drilling and cutting, thus reducing copper assay grade. Additional care was taken in sampling of this material.

Criteria	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*	Systematic geological and geotechnical logging was undertaken when the holes were drilled. Data collected includes: • Nature and extent of weathering including location of base of complete weathering and top of fresh rock. • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent, and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded. • Regular density determinations by Archimedes method. • Regular magnetic susceptibility measurements.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography	Both qualitative and quantitative data is collected. Half core (HQ) & ¾ core (PQ) samples are retained in trays for future reference. All core photographed both dry and wet prior to assay sampling. RC chip samples retained in display chip trays. Chip trays photographed.
	The total length and percentage of the relevant intersections logged	All core was geologically and geotechnically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	Diamond drilling - core was sawn with half core (HQ, NQ) or quarter core (PQ) submitted for assay. Sampling was consistently on one side of the orientation line so that the same part of the core is sent for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples collected using Metzke rotating cone splitter. Vast majority of samples collected dry. For RC drilling foam injection used to suppress water inflow and efforts made to maintain a dry hole before drilling.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique	Core and costean samples were dried crushed and pulverised to 85% passing 75 microns. RC samples were dried and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples	Certified Reference Material (CRM) and blanks were inserted at least every 25 samples to assess the accuracy and reproducibility of the drill core results. The results of the standards were to be within ±8% variance from known certified result. If greater than 8% variance the standard and up to 10 samples each side were re-assayed. ALS conducted internal check samples every 20 samples for Au and every 20 samples for multielement assay.
	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.	No field duplicates are taken for core samples. Core samples were cut in½ for HQ and¼ for PQ generally in down hole intervals of 1m, however, intervals can range from 0.3-1.5m. For RC drilling field duplicates were collected every 25 samples. This is considered representative of the in-situ material. The sample was crushed and pulverised to 85% passing 75 microns. This was considered to appropriately homogenise the sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled	Sample sizes are industry standard and considered appropriate for the grainsize present.

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Criteria	Explanation	Commentary
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*	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold (Au) was determined by 30g fire assay (method Au-AA25) with a detection limit 0.0lppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-MS61). RC samples assayed by aqua-regia digestion followed by ICP determination of Ag, As, Co, Cu, Fe, Pb, S, Zn, (method ICP-41). Techniques are considered 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	No geophysical tools were used in the determination of assay results. Magnetic susceptibility recorded using an Exploranum KT-9 kappameter.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	CRM or blanks were inserted at least every 25 samples. Standards are purchased from CRM manufacture companies. Standards were purchased in foil lined packets of between 50g and 60g. Different reference materials were used to cover high grade, medium grade, low grade, and trace ranges of elements, with a primary focus on copper and gold.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Drill data is compiled and collated and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary. The intersection calculations were viewed by >1 geological personnel.
	The use of twinned holes.	Twinned holes have not been used in the drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, sampling, density, magnetic susceptibility was collected and stored as physical and electronic copies or entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet was combined into a master excel spreadsheet as the drill hole database. Assay data was provided by ALS via .csv spreadsheets. The data was validated using the results received from the known certified reference material. Hard copies of the assay certificates were stored with drill hole data such as drillers plods, invoices, and hole planning documents.
	Discuss any adjustment to assay data	Assay data is not adjusted.
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.*	Historic drill hole collars were located using either a licenced surveyor, hand held GPS or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration companies. Locksley has used DGPS surveying of drillholes (± 0.lm accuracy). Some historic drill holes were relocated and surveyed by DGPS as a check.
	Specification of the grid system used	All coordinates are based on Map Grid Australia Zone 55, Geodetic Datum of Australia 1994
	Quality and adequacy of topographic control	Historic drill hole collars were located using either a licenced surveyor, hand held GPS or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration companies. Locksley has used DGPS surveying of drillholes (± 0.lm accuracy). Some historic drill holes were relocated and surveyed by DGPS as a check. Topography is subdued and vertical variation in hole locations is limited.

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Criteria	Explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	Data spacing is variable. Drilling is a mix of infill between historic drilling and extensional drilling of a more exploratory nature.
	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.	Not Applicable as no resource estimate has been completed. Current drilling combined with historic drilling may be of sufficient density to calculate a mineral resource estimate in future.
	Whether sample compositing has been applied	Sample compositing is not applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and extent to which this is known, considering the deposit type*	Drilling was orientated to cross the mineralisation trend at variable angles and to test for structures in all directions. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material	No sample bias due to drilling orientation is known.
Sample security	*The measures taken to ensure sample security*	Sample chain of custody has been managed by the employees of Locksley Resources, who commissioned the drilling, from the drill rig to assay laboratory. All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags, or placed in a stillage crate and transported to ALS in Orange by Locksley personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.

Section 2: Reporting of Exploration Results – Tottenham Project

(Criteria listed in the previous section also apply to this section)

Criteria	Explanation	Commentary
Mineral Tenure 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*	All drilling on EL6592 which is 100% owned by Locksley Resources Ltd. EL6592, EL6656, EL8384 and EL9307 form the Tottenham Project. The majority of these licences are covered by freehold farm land. Parts of EL6592 are covered by the Tottenham and Carolina State Forests, administered by Forestry Corporation NSW.
	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	All exploration licences are in good standing. EL6592 expires 29/6/2026. EL6656 expires 27/10/2026. EL8384 expires 28/7/2026. EL9307 expires 16/10/2027.

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Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	The Tottenham field had mining present from 1872 to 1977. Major mines were present at Mount Royal, Orange Plains, Bogan River, Ace, and Carolina. The most active period of production was between 1905 and 1917. Little or no production was recorded between 1921 and 1925, owing to a combination of low copper prices and drought. There was no production in 1928 and between 1931 and 1942. In 1943 minor tonnages were won from the Mt. Royal, and Bogan River mines. There was minor production each year from 1946 to 1977 which came from operations at the Mt. Royal, Bogan River, Underlay and Carolina Mines and from leaching at the Mt. Royal, Carolina and Underlay Mines. Significant exploration drilling has occurred at the Bogan River to Effies Ace group of mines and about the Carolina Mine. Main recent explorers are Arimco Mining – Straits Resources (1996-2001) with 93 RC holes and Mincor Resources – Bacchus Resources (2006 -2020) with 83 aircore holes, 104 RC holes and 48 diamond holes. All of this drilling appears to have been undertaken using standard industry practice. 19 historic holes are also present at the NSW government core archive.
Geology	*Deposit type, geological setting and style of mineralisation*	The Tottenham deposits are hosted within the Ordovician Girilambone Group. The project area lies within the Girilambone Anticlinorium Zone of the Lachlan Fold Belt. Rock types are dominantly sequences of turbidites comprising sandstone and siltstone as well as minor chert, and conglomerate. Interbedded mafic volcanic, volcaniclastic and intrusive mafic units show a spatial association with copper mineralisation. Banded quartz – magnetite units show spatial association with mineralization. The Girilambone Group is characterised by north-south trending thrust-bounded packages that separate Early Ordovician (Narrama Formation) and Middle Ordovician (Ballast and Lang Formations) units. The Early Ordovician Narrama Formation (~475Ma) hosts the bulk of the mafic igneous units, coarser-clastics, quartz-magnetite units and mineralisation. The majority of the mafic units are interpreted to be sills that have intruded into unconsolidated turbiditic sediments. Younger sediments cover much of the belt resulting in limited outcrop of less than 10%. The Girilambone Group is regionally metamorphosed to greenschist facies with a complex deformation history and is strongly folded with noticeably more metamorphism and deformation in the Tottenham area. Tight isoclinal folds are observed at the sub-metre scale, although large open folds are common such as the Orange Plains anticline. Metamorphism and deformation are mostly related to the Early Silurian Benamberan Orogeny, (~435 Ma). Metamorphism in the Tottenham area has led to the rocks being described as metasedimentary and mafic schists. The deposits are considered to be Besshi - Type sulphide copper-gold deposits that have been modified by deformation. Besshi - Type deposits are named after deposits on the southern Japanese island of Shikoku. The mineralisation in these systems is typically copper-rich with lesser zinc, silver, gold and minor cobalt within well-developed iron-sulphide (pyrite / pyrrhotite) bodies. The host rocks are commonly sedimentary rocks, and, as at Tottenham, these have been intruded and interlayered with basaltic igneous rocks. Mineralised horizons tend to be narrow but extensive. The best copper and zinc grades are typically proximal to the source of the fluids that formed these bodies – possibly "black smokers" erupting from the sea floor, driven by underlying igneous activity. Alternatively, unconsolidated sediments may be impregnated by metal bearing solutions below the sea floor.
Drill hole Information	*A summary of all information material ta 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*	See body of announcement.
	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.	Not applicable as drill hole information is included

Criteria	Explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting, averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Where reported, drilling results have been length weighted. No high cut-off has been applied. Cut off grades for anomalous intervals are either 0.1% Cu or 0.1ppm Au with up to 2m internal dilution.
	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.	Intercepts are length weighted with no cutting of grades. This may lead to elevation of intercept grades due to the presence of a narrow interval of high-grade material. Such high-grade zones are reported as included intercepts inside the broader intercept.
	The assumptions used for any reporting of metal equivalent values should be clearly stated	No metal equivalences quoted.
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 (e.g. 'down hole length, true width not known').*	Orientated drill core has been used to allow determination of orientation of structures and mineralisation. Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop.
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.*	See body of announcement.
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.*	See body of announcement, LKY Prospectus 6 Jul 2021 LKY:ASX Announcement 24 Aug 2021; LKY: ASX announcement 30 Sept 2021; LKY: ASX announcement 25 Nov 2021.
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.*	See body of announcement, LKY Prospectus 6 Jul 2021 LKY:ASX Announcement 24 Aug 2021; LKY: ASX announcement 30 Sept 2021; LKY: ASX announcement 25 Nov 2021.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further drill testing to assess the scale and grade of the mineralisation is planned along with investigation of related targets. Resource calculations. Initial metallurgical and scoping studies.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of announcement, LKY Prospectus 6 Jul 2021 LKY:ASX Announcement 24 Aug 2021; LKY: ASX announcement 30 Sept 2021; LKY: ASX announcement 25 Nov 2021.

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