Gold intercepted 400m East of the Kingsley Resource - further assays pending for east & west along strike

Highlights

- KE22RC007 intercepts **4m @ 2.38g/t Au from 63m (including 1m at 7.41g/t)** 400m east of the current Kingsley Au Resource
- KE22RC006 returned shallow gold intercepts of **4m @ 1.22g/t Au**, including **1m @ 4.09g/t** Au from 24m in a previously untested zone 30m to the south of KE22RC005
- As previously reported, KE22RC005, 750m east of the Kingsley Resource intercepted **4m @ 4.09g/t Au** from 12m, **2m @1.90g/t** from 46m and **2m @ 18.15g/t** from 54m (including **1m at 35.4g/t**)[1]
- These results provide further support continuity of gold mineralisation at the Kingsley East Target
- More assays are pending for further drilling along strike, both east and west of the main Kingsley deposit

Metal Bank Limited (ASX: MBK) ('Metal Bank', 'MBK' or the 'Company') is pleased to provide additional gold assays from recent drilling at the Kingsley East target at its Livingstone gold project in Western Australia (75% MBK).

Gold grades of up to **7.41g/t Au** from 63m depth were intercepted within KE22RC007, located 400m east of the Kingsley Gold Resource. Importantly, these results highlight the potential continuity of the system between the existing Kingsley resource and the high-grade gold mineralisation intercepted 750m to the east of the resource[1].

[1] MBK ASX Release 1 August 2022 "High Grade Gold intercepted 750m East of the Kingsley Resource"

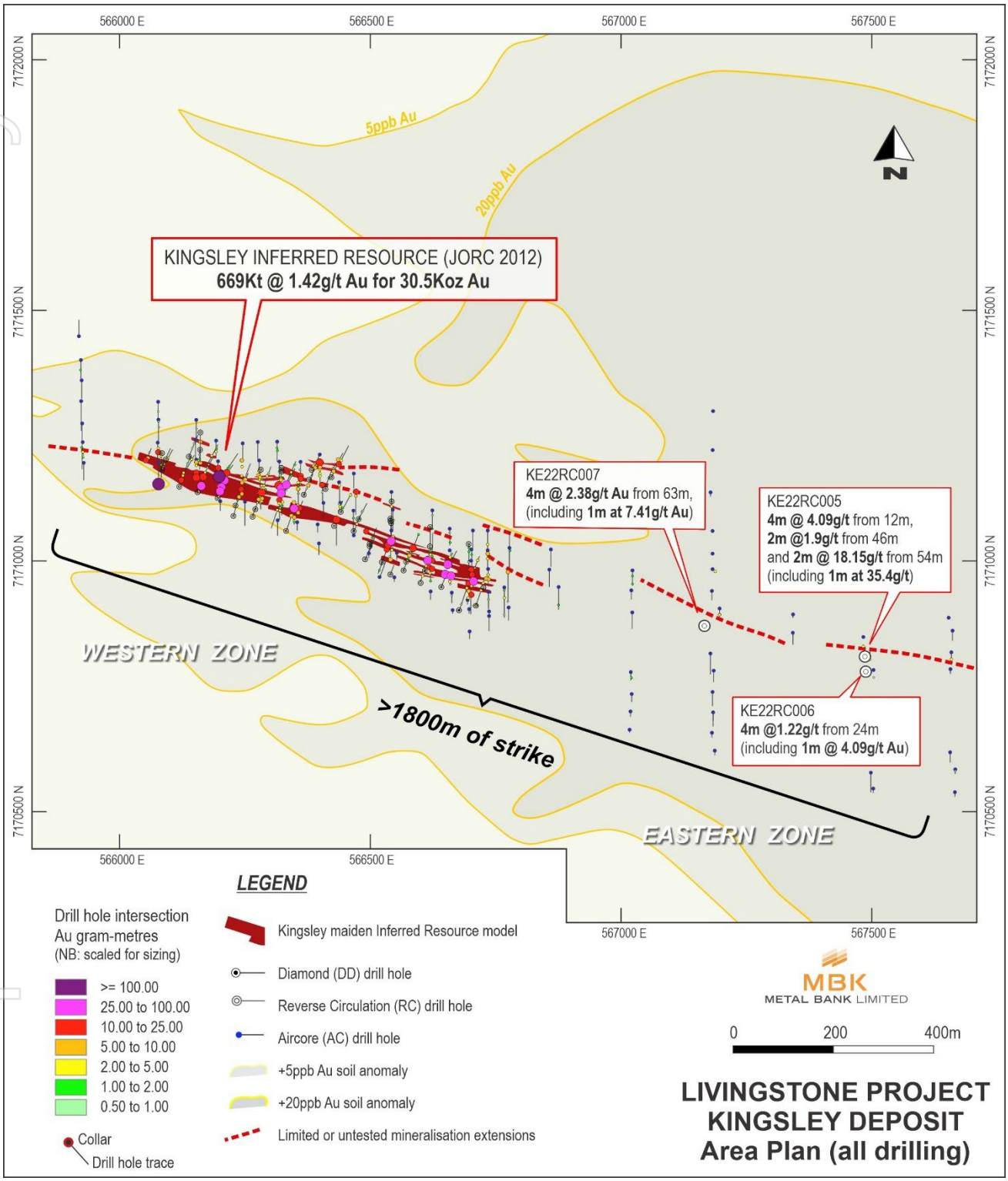

Figure 1: Location of KE22RC006 and KE22RC007

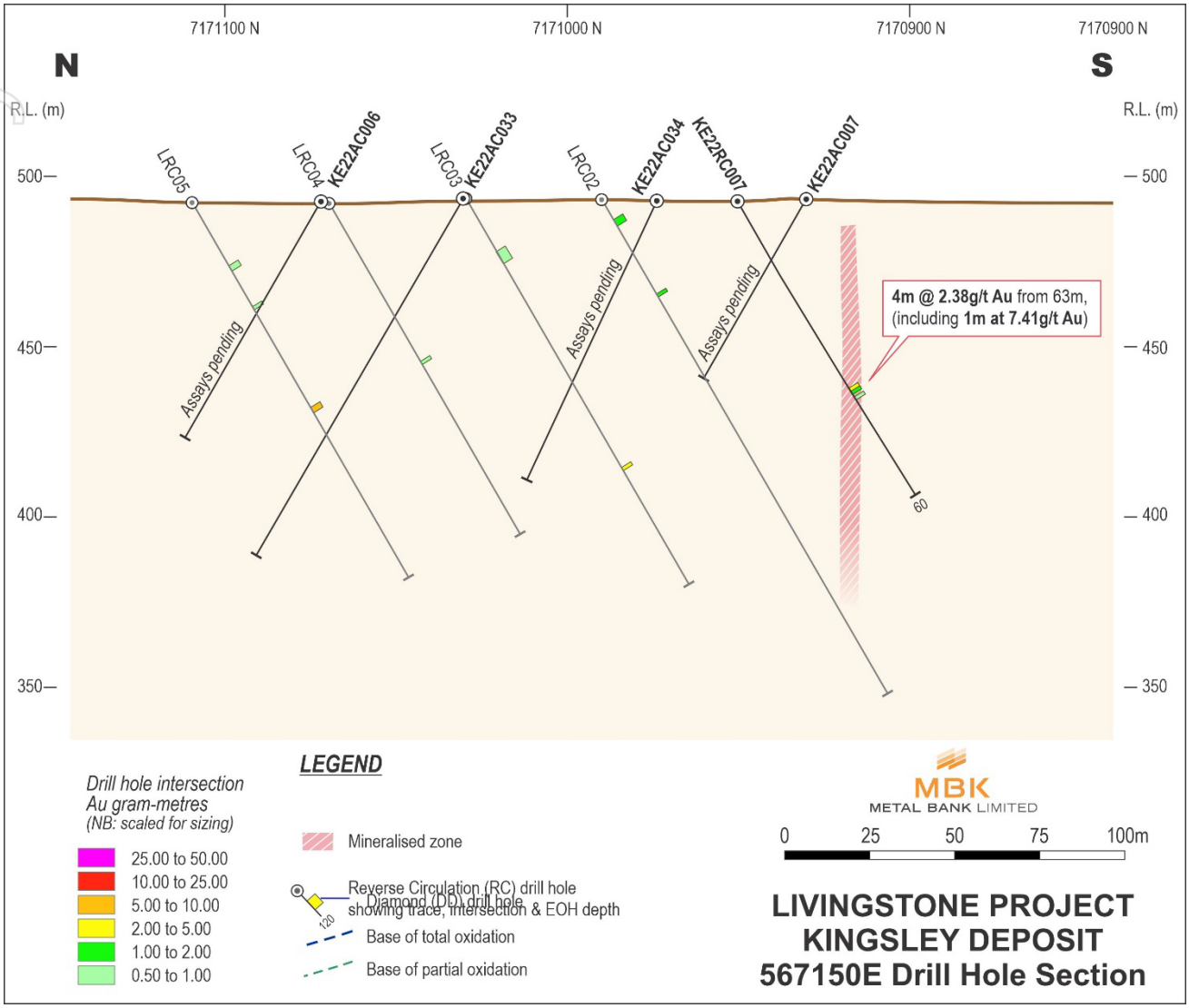

Figure 2: Kingsley East Cross section 567150E – showing KE22RC007

Commenting on the initial assay results, Metal Bank's Chair, Inés Scotland said:

"*The assay results we are receiving from our Phase 1 drilling program confirm our strategy for discovery and resource growth at Livingstone. The current resource has a strike length of approximately 750m and now with intercepts 400m and 750m to the east, we have confirmed continuity of mineralisation and accordingly the potential for resource growth.*

Phase 2 of our exploration campaign at Livingstone is underway with drilling at the Livingstone North prospect."

KE22RC007 is located 400m east of the Kingsley Au Resource Gold. As previously reported[2], high-grade Au of up to 35.4g/t was intercepted within KE22RC005, located 750m east of the Kingsley Au Resource and included 4m @ 4.09g/t from 12m, 2m @1.9g/t from 46m and 2m @ 18.15g/t from 54m (including 1m @35.4g/t). These results continue to highlight the potential of extension of mineralised system at Kingsley.

Figure 3: Drilling at Kingsley East

Drilling results have also been received from KE22RC006 that build on recent results from KE22RC005[2]. KE22RC006 has returned shallow gold intercepts of 4m @ 1.22g/t Au, including 1m @ 4.09g/t Au from 24m in a previously untested zone 30m to the south of KE22RC005, and broadens the extent of known gold mineralisation (Figure 4).

Assay results from other drilling at Kingsley East are expected over the coming weeks and will assist with understanding the true strike extent of the Kingsley Mineralised system.

[2] Refer to footnote 1 on page 1

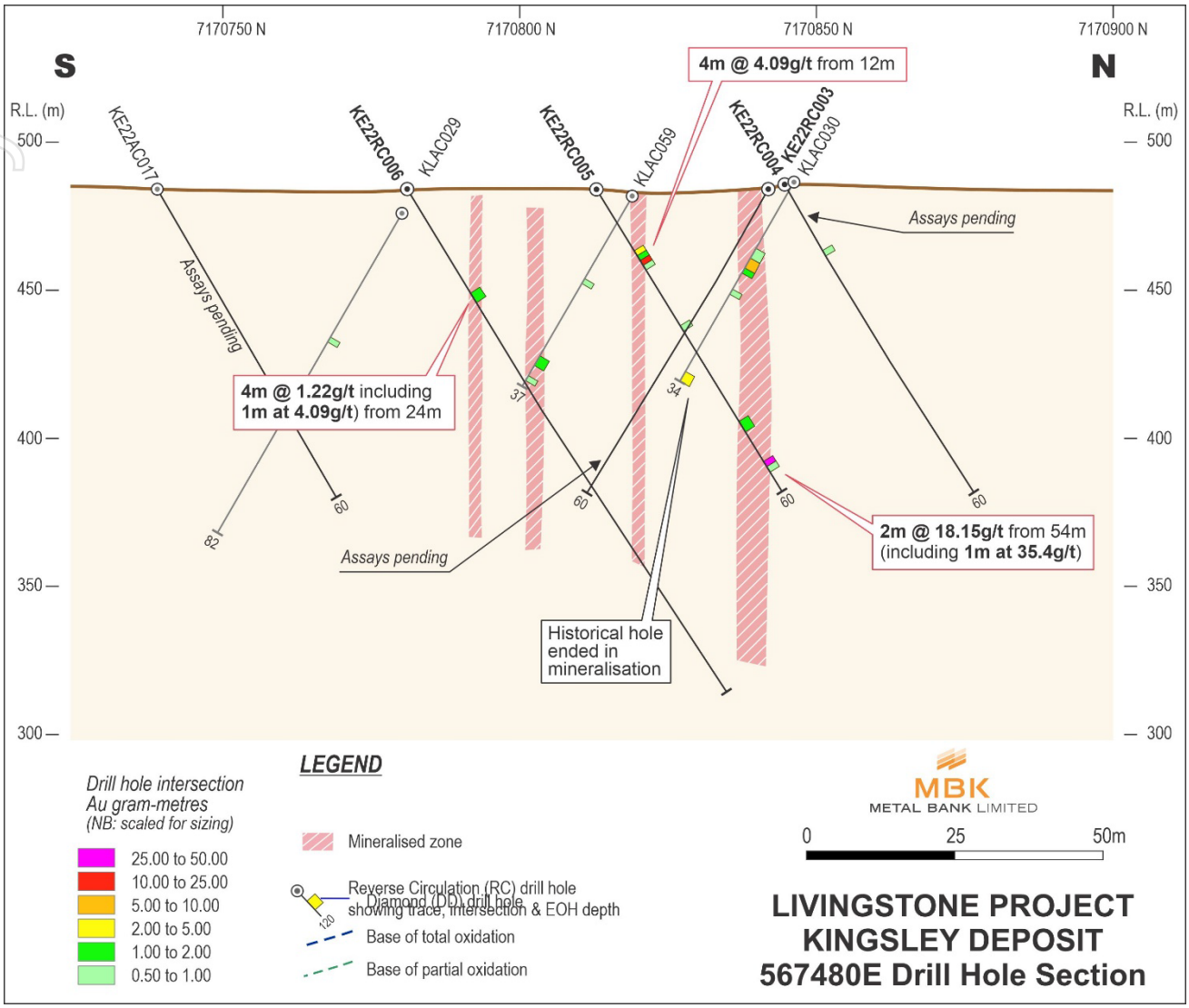

Figure 4: Kingsley East Cross section 567480E – showing KE22RC005 and KE22RC006

HOLE ID	FROM	TO	Au Grade (g/t)	
KE22RC006	24	28	1.22	4m @ 1.22 g/t Au
Incl.	**24**	**51**	**4.09**	**1m @ 4.09 g/t Au**
	38	39	0.82	1m @ 0.82 g/t Au
	43	44	0.86	1m @ 0.85 g/t Au
	80	81	0.74	1m @ 0.74 g/t AU
	99	100	1.37	1m @ 1.37 g/t Au
KE22RC007	63	67	2.38	4m @ 2.38 g/t Au
Incl.	**63**	**64**	**7.41**	**1m @ 7.41 g/t Au**

Table 1: Kingsley East drilling - Significant intercepts

Phase 1 drilling at Kingsley East comprised 43 drillholes on broadly spaced fencelines targeting shallow gold anomalism originally identified in historical aircore drilling.

Assay results from other drilling at Kingsley East are expected over the coming weeks and will assist with understanding the true strike extent of the Kingsley Mineralised system.

Livingstone Phase 2 Drilling underway

Phase 2 RC drilling is underway at Livingstone North.

Drilling will comprise:

- Up to 2,000m of RC drilling at Livingstone North to validate historical drill results, target known mineralised structures, and test significant gold-in-soil anomalism; and
- Development and drill testing of additional advanced and regional targets (Figure 6) to identify path to defining additional Resources within tenement package.

Figure 5: Drilling Rig Active at Livingstone North

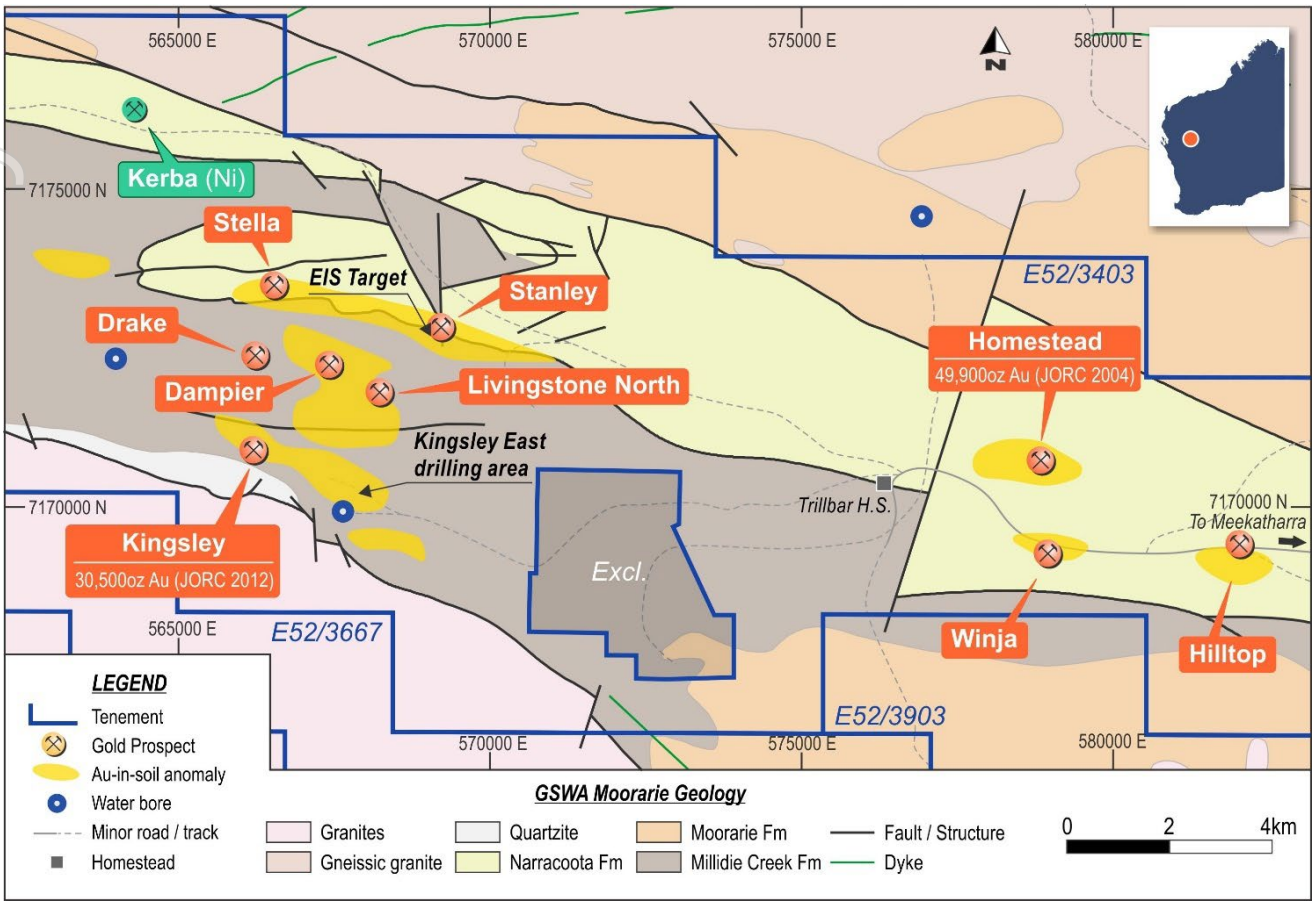

Figure 6: MBK Livingstone gold prospects

Livingstone Project

The Livingstone Project is an advanced gold exploration project with over 80,000oz[3] of defined gold resources and multiple exploration targets. Located 140km northwest of Meekatharra in Western Australia, it includes 395 km^2 of granted exploration licences covering the entire western arm of the Proterozoic Bryah-Padbury Basin (host to the Fortnum, Horseshoe and Peak Hill gold deposits and >2Moz Au endowment) (Figure 7).

[3] MBK ASX Release 26 October 2021 "Livingstone Acquisition and Entitlement Offer to raise $6.34M" and 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd, and KSN ASX Announcement dated 2 December 2020 and MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"

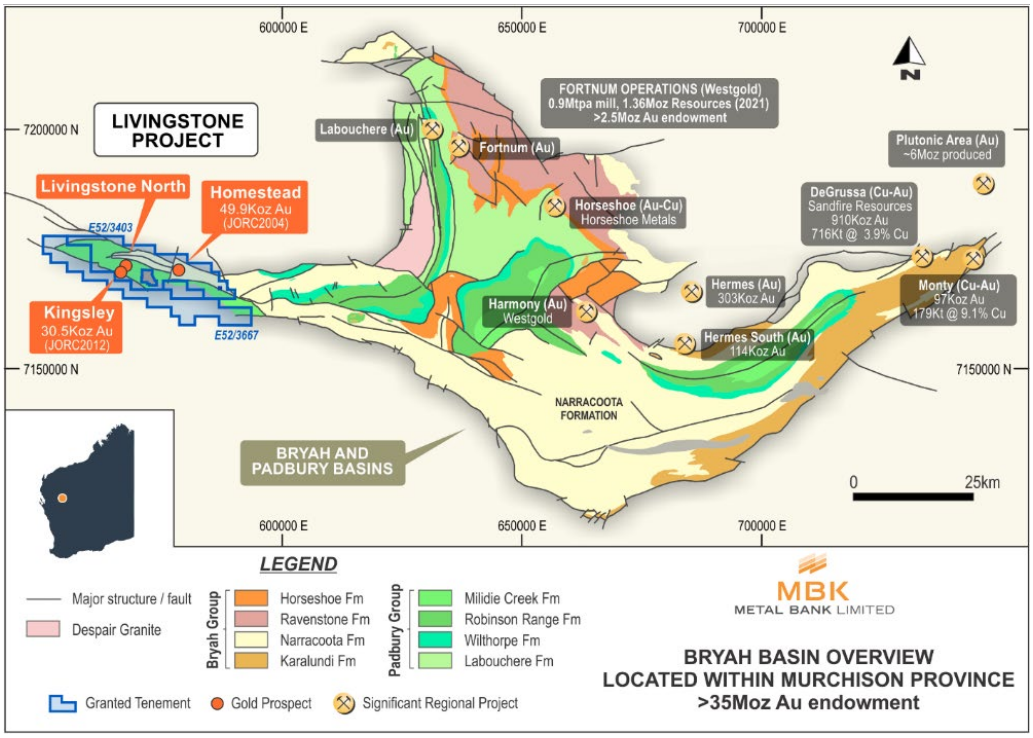

Figure 7: Livingstone Project location within Bryah Basin and relative to other gold operations.

The Livingstone Project provides:

- a JORC 2004 Inferred Resource of 49,900oz Au[4] at the Homestead prospect with potential for expansion;
- the Kingsley deposit hosting JORC 2012 Inferred Resource of 30,500oz Au[5];
- the Kingsley Exploration Target of 290 - 400kt at 1.8 -2.0 g/t for 16,800 – 25,700oz Au[5];
- the Livingstone North prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;
- multiple advanced gold targets (Figure 6), inadequately tested to date including Hilltop, Stanley, Winja, Winja West, VHF and Kerba (Ni); and
- over 10 regional greenfields targets identified by independent experts with 40km prospective strike length.

Authorised by the Board

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or

Sue-Ann Higgins - Director and Company Secretary: sue-ann@metalbank.com.au

[4] MBK ASX Release 26 October 2021 "Livingstone Acquisition and Entitlement Offer to raise $6.34M" and 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd, and KSN ASX Announcement dated 2 December 2020
[5] MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"

About Metal Bank

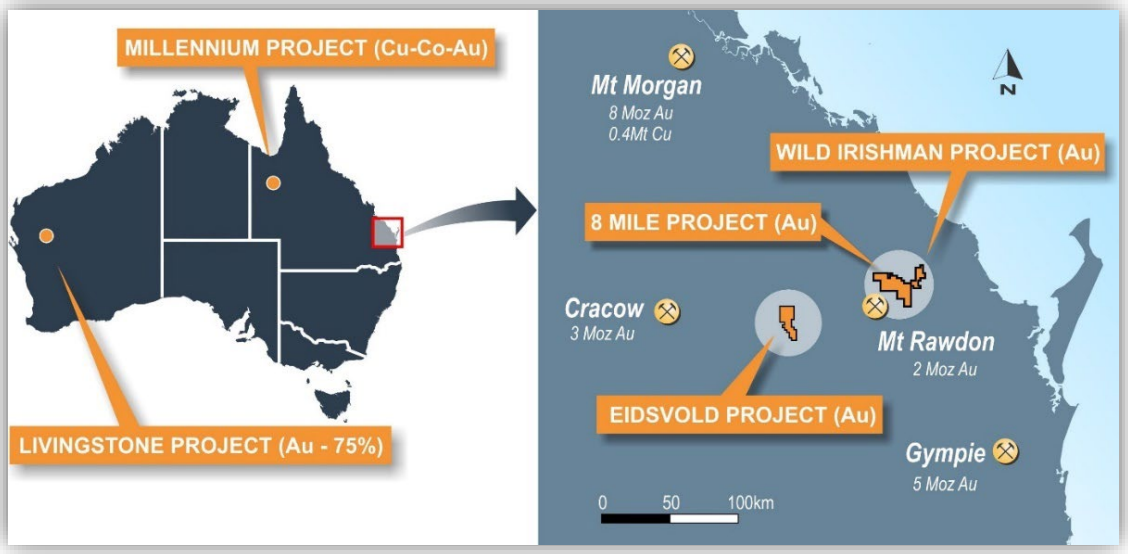
Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

- the right to earn up to 80% of the Millennium Copper & Cobalt project which holds an inferred 2012 JORC resource of 5.9Mt @ 1.08% CuEq[6], across 5 granted Mining Leases with significant potential for expansion;
- a 75% interest in the advanced Livingstone Gold Project in WA which holds a JORC 2004 Inferred Resource of 49,900oz Au[7] at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz[8] Au at Kingsley, and an Exploration Target[8] of 290 – 400Kt at 1.8 – 2.0 g/t Au for 16,800 – 25,700oz Au at Kingsley; and
- the 8 Mile, Wild Irishman and Eidsvold Gold projects in South East Queensland where considerable work by MBK to date has drill-proven both high grade vein-style and bulk tonnage intrusion-related Au mineralisation.

Metal Bank's exploration programs at these projects are focussed on:

- short term resource growth - advancing existing projects to substantially increase JORC Resources;
- identifying additional mineralisation at each of its projects; and
- assessing development potential and including fast tracking projects through feasibility and development to production.

Metal Bank is also committed to a strategy of diversification and growth through identification of new exploration opportunities which complement its existing portfolio and pursuit of other opportunities to diversify the Company's assets through acquisition of advanced projects or cash-flow generating assets to assist with funding of the exploration portfolio.



[6]HMX ASX Announcement dated 6 December 2016 and MBK ASX Release dated 13 December 2021 "MBK signs Earn-in and JV Agreement for the Millennium Project

[7] As per footnote 4 on Page 8

[8] As per footnote 5 on Page 8

Competent Person Statements

The information in this announcement, that relates to MBK Exploration Results, Mineral Resources and Exploration Target statements is based on information compiled or reviewed by Mr Rhys Davies. Mr Davies is a contractor to the Company and eligible to participate in the Company's equity incentive plan. Mr Davies is a Member of The Australasian Institute of Geoscientists has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify 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 Davies consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original ASX announcements or News Releases.

It should be noted that the MBK Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources. As a Cautionary Statement, an Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization where there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Targets is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Targets take no account of geological complexity that may be encountered, possible mining method or metallurgical recovery factors. It is acknowledged that the currently available data is insufficient spatially in terms of the density of drill holes, and in quality, in terms of MBK's final audit procedures for down hole data, data acquisition and processing, for the results of this analysis to be classified as Mineral Resources in accordance with the JORC Code.

APPENDIX 1

DRILLHOLE COLLAR LOCATIONS

Table 2: Kingsley Drillhole details

Hole ID	GPS_E	GPS_N	RL	Dip	Azi	Max_depth	Hole Type
KL22RC001	566080	7171179	504	-60	180	89	RC
KL22RC003	566199	7171184	506	-60	20	70	RC
KL22RC002	566202	7171162	506	-60	180	80	RC
KL22RC004	566315	7171158	500	-60	180	100	RC
KL22RC005	566464	7171100	500	-60	20	90	RC

Table 3: Kingsley East Drillhole details

Hole_ID	GPS_E	GPS_N	DIP	AZI	Hole_Type	Max_Depth
KE22AC001	566776	7171052	-60	360	AC	63
KE22AC002	566779	7170964	-60	360	AC	60
KE22AC003	566777	7170920	-60	360	AC	60
KE22AC004	567023	7170963	-60	360	AC	60
KE22AC005	567024	7170947	-60	360	AC	80
KE22AC006	567145	7171072	-60	360	AC	80
KE22AC007	567152	7170930	-60	360	AC	60
KE22AC008	567423	7170876	-60	360	AC	60
KE22AC009	567419	7170851	-60	360	AC	60
KE22AC010	567419	7170828	-60	360	AC	60
KE22AC011	567421	7170809	-60	360	AC	60
KE22AC012	567577	7170849	-60	360	AC	60
KE22AC013	567578	7170827	-60	360	AC	60
KE22AC014	567585	7170803	-60	360	AC	60
KE22AC015	567580	7170780	-60	360	AC	60
KE22AC016	567663	7170820	-60	360	AC	60
KE22AC017	567508	7170739	-60	360	AC	60
KE22AC018	567022	7170777	-60	360	AC	60
KE22AC019	567019	7170735	-60	360	AC	58
KE22AC020	567667	7170544	-60	360	AC	60
KE22AC021	567819	7170543	-60	360	AC	60
KE22AC022	567822	7170521	-60	360	AC	60
KE22AC023	567819	7170501	-60	360	RC	69
KE22AC024	567982	7170461	-60	360	AC	50
KE22AC025	567986	7170430	-60	360	AC	50
KE22AC026	568292	7170382	-60	360	AC	80
KE22AC027	568290	7170344	-60	360	AC	80
KE22AC028	567180	7170858	-60	360	AC	70
KE22AC029	567181	7171058	-60	360	AC	60

KE22AC030	567187	7171014	-60	360	AC	60
KE22AC031	567189	7170984	-60	360	RC	60
KE22AC032	567182	7170936	-60	360	RC	90
KE22AC033	567147	7171031	-60	360	RC	120
KE22AC034	567153	7170974	-60	360	RC	90
KE22AC035	567015	7170691	-60	360	RC	80
KE22RC001	567659	7170784	-60	360	RC	65
KE22RC002	567663	7170765	-60	360	RC	100
KE22RC003	567479	7170842	-60	180	RC	60
KE22RC004	567479	7170845	-60	360	RC	60
KE22RC005	567497	7170813	-60	360	RC	60
KE22RC006	**567497**	**7170781**	**-60**	**360**	**RC**	**130**
KE22RC007	**567149**	**7170950**	**-60**	**180**	**RC**	**100**

Table 4: ASSAY RESULTS FULL TABLE

Significant intercepts defined by 0.5g/t cutoff and 2m internal dilution

Hole ID	Sample ID	From	To	Au g/t
KE22RC007	L11884	0	1	0.14
KE22RC007	L11885	1	2	0.26
KE22RC007	L11886	2	3	0.09
KE22RC007	L11887	3	4	0.01
KE22RC007	L11888	4	5	0.31
KE22RC007	L11889	5	6	0.01
KE22RC007	L11890	6	7	0.01
KE22RC007	L11891	7	8	0.01
KE22RC007	L11892	8	9	0.08
KE22RC007	L11893	9	10	0.19
KE22RC007	L11894	10	11	0.09
KE22RC007	L11895	11	12	0.02
KE22RC007	L11896	12	13	0.005
KE22RC007	L11897	13	14	0.23
KE22RC007	L11898	14	15	0.25
KE22RC007	L11899	15	16	0.44
KE22RC007	L11901	16	17	0.22
KE22RC007	L11902	17	18	0.04
KE22RC007	L11903	18	19	0.05
KE22RC007	L11904	19	20	0.02
KE22RC007	L11905	20	21	0.01
KE22RC007	L11906	21	22	0.42
KE22RC007	L11907	22	23	0.05
KE22RC007	L11908	23	24	0.01

KE22RC007	L11909	24	25	0.01
KE22RC007	L11910	25	26	0.14
KE22RC007	L11911	26	27	0.17
KE22RC007	L11912	27	28	0.3
KE22RC007	L11913	28	29	0.02
KE22RC007	L11914	29	30	0.06
KE22RC007	L11915	30	31	0.03
KE22RC007	L11916	31	32	0.2
KE22RC007	L11917	32	33	0.09
KE22RC007	L11918	33	34	0.06
KE22RC007	L11919	34	35	0.05
KE22RC007	L11921	35	36	0.01
KE22RC007	L11922	36	37	0.02
KE22RC007	L11923	37	38	0.01
KE22RC007	L11924	38	39	0.005
KE22RC007	L11925	39	40	0.005
KE22RC007	L11926	40	41	0.005
KE22RC007	L11927	41	42	0.005
KE22RC007	L11928	42	43	0.01
KE22RC007	L11929	43	44	0.09
KE22RC007	L11930	44	45	0.33
KE22RC007	L11931	45	46	0.08
KE22RC007	L11932	46	47	0.21
KE22RC007	L11933	47	48	0.07
KE22RC007	L11934	48	49	0.09
KE22RC007	L11935	49	50	0.09
KE22RC007	L11936	50	51	0.03
KE22RC007	L11937	51	52	0.02
KE22RC007	L11938	52	53	0.03
KE22RC007	L11939	53	54	0.02
KE22RC007	L11941	54	55	0.01
KE22RC007	L11942	55	56	0.01
KE22RC007	L11943	56	57	0.01
KE22RC007	L11944	57	58	0.01
KE22RC007	L11945	58	59	0.01
KE22RC007	L11946	59	60	0.02
KE22RC007	L11947	60	61	0.005
KE22RC007	L11948	61	62	0.03
KE22RC007	L11949	62	63	0.04
KE22RC007	L11951	63	64	7.41
KE22RC007	L11952	64	65	1.43
KE22RC007	L11953	65	66	0.15
KE22RC007	L11954	66	67	0.51
KE22RC007	L11955	67	68	0.18

KE22RC007	L11956	68	69	0.15
KE22RC007	L11957	69	70	0.05
KE22RC007	L11958	70	71	0.05
KE22RC007	L11959	71	72	0.09
KE22RC007	L11961	72	73	0.03
KE22RC007	L11962	73	74	0.18
KE22RC007	L11963	74	75	0.03
KE22RC007	L11964	75	76	0.03
KE22RC007	L11965	76	77	0.02
KE22RC007	L11966	77	78	0.01
KE22RC007	L11967	78	79	0.01
KE22RC007	L11968	79	80	0.02
KE22RC007	L11969	80	81	0.02
KE22RC007	L11970	81	82	0.01
KE22RC007	L11971	82	83	0.01
KE22RC007	L11972	83	84	0.02
KE22RC007	L11973	84	85	0.02
KE22RC007	L11974	85	86	0.02
KE22RC007	L11975	86	87	0.005
KE22RC007	L11976	87	88	0.01
KE22RC007	L11977	88	89	0.005
KE22RC007	L11978	89	90	0.03
KE22RC007	L11979	90	91	0.04
KE22RC007	L11981	91	92	0.02
KE22RC007	L11982	92	93	0.005
KE22RC007	L11983	93	94	0.005
KE22RC007	L11984	94	95	0.005
KE22RC007	L11985	95	96	0.005
KE22RC007	L11986	96	97	0.03
KE22RC007	L11987	97	98	0.01
KE22RC007	L11988	98	99	0.01
KE22RC007	L11989	99	100	0.005
KE22RC006	L11745	0	1	0.2
KE22RC006	L11746	1	2	0.12
KE22RC006	L11747	2	3	0.18
KE22RC006	L11748	3	4	0.06
KE22RC006	L11749	4	5	0.09
KE22RC006	L11751	5	6	0.01
KE22RC006	L11752	6	7	0.005
KE22RC006	L11753	7	8	0.01
KE22RC006	L11754	8	9	0.005
KE22RC006	L11755	9	10	0.01
KE22RC006	L11756	10	11	0.01
KE22RC006	L11757	11	12	0.03

KE22RC006	L11758	12	13	0.005
KE22RC006	L11759	13	14	0.12
KE22RC006	L11761	14	15	0.15
KE22RC006	L11762	15	16	0.05
KE22RC006	L11763	16	17	0.03
KE22RC006	L11764	17	18	0.03
KE22RC006	L11765	18	19	0.03
KE22RC006	L11766	19	20	0.04
KE22RC006	L11767	20	21	0.17
KE22RC006	L11768	21	22	0.15
KE22RC006	L11769	22	23	0.07
KE22RC006	L11770	23	24	0.04
KE22RC006	L11771	24	25	4.09
KE22RC006	L11772	25	26	0.15
KE22RC006	L11773	26	27	0.07
KE22RC006	L11774	27	28	0.57
KE22RC006	L11775	28	29	0.05
KE22RC006	L11776	29	30	0.1
KE22RC006	L11777	30	31	0.48
KE22RC006	L11778	31	32	0.08
KE22RC006	L11779	32	33	0.36
KE22RC006	L11781	33	34	0.01
KE22RC006	L11782	34	35	0.04
KE22RC006	L11783	35	36	0.01
KE22RC006	L11784	36	37	0.01
KE22RC006	L11785	37	38	0.04
KE22RC006	L11786	38	39	0.82
KE22RC006	L11787	39	40	0.01
KE22RC006	L11788	40	41	0.01
KE22RC006	L11789	41	42	0.01
KE22RC006	L11790	42	43	0.3
KE22RC006	L11791	43	44	0.86
KE22RC006	L11792	44	45	0.02
KE22RC006	L11793	45	46	0.06
KE22RC006	L11794	46	47	0.02
KE22RC006	L11795	47	48	0.03
KE22RC006	L11796	48	49	0.07
KE22RC006	L11797	49	50	0.03
KE22RC006	L11798	50	51	0.02
KE22RC006	L11799	51	52	0.42
KE22RC006	L11801	52	53	0.01
KE22RC006	L11802	53	54	0.01
KE22RC006	L11803	54	55	0.005
KE22RC006	L11804	55	56	0.18

KE22RC006	L11805	56	57	0.04
KE22RC006	L11806	57	58	0.03
KE22RC006	L11807	58	59	0.02
KE22RC006	L11808	59	60	0.01
KE22RC006	L11809	60	61	0.03
KE22RC006	L11810	61	62	0.06
KE22RC006	L11811	62	63	0.04
KE22RC006	L11812	63	64	0.02
KE22RC006	L11813	64	65	0.04
KE22RC006	L11814	65	66	0.04
KE22RC006	L11815	66	67	0.05
KE22RC006	L11816	67	68	0.02
KE22RC006	L11817	68	69	0.01
KE22RC006	L11818	69	70	0.03
KE22RC006	L11819	70	71	0.19
KE22RC006	L11821	71	72	0.05
KE22RC006	L11822	72	73	0.04
KE22RC006	L11823	73	74	0.06
KE22RC006	L11824	74	75	0.32
KE22RC006	L11825	75	76	0.06
KE22RC006	L11826	76	77	0.01
KE22RC006	L11827	77	78	0.01
KE22RC006	L11828	78	79	0.01
KE22RC006	L11829	79	80	0.02
KE22RC006	L11830	80	81	0.74
KE22RC006	L11831	81	82	0.09
KE22RC006	L11832	82	83	0.1
KE22RC006	L11833	83	84	0.09
KE22RC006	L11834	84	85	0.02
KE22RC006	L11835	85	86	0.01
KE22RC006	L11836	86	87	0.01
KE22RC006	L11837	87	88	0.05
KE22RC006	L11838	88	89	0.01
KE22RC006	L11839	89	90	0.01
KE22RC006	L11841	90	91	0.02
KE22RC006	L11842	91	92	0.02
KE22RC006	L11843	92	93	0.01
KE22RC006	L11844	93	94	0.02
KE22RC006	L11845	94	95	0.02
KE22RC006	L11846	95	96	0.01
KE22RC006	L11847	96	97	0.02
KE22RC006	L11848	97	98	0.36
KE22RC006	L11849	98	99	0.04
KE22RC006	L11851	99	100	1.37

KE22RC006	L11852	100	101	0.1
KE22RC006	L11853	101	102	0.05
KE22RC006	L11854	102	103	0.02
KE22RC006	L11855	103	104	0.33
KE22RC006	L11856	104	105	0.16
KE22RC006	L11857	105	106	0.02
KE22RC006	L11858	106	107	0.01
KE22RC006	L11859	107	108	0.005
KE22RC006	L11861	108	109	0.01
KE22RC006	L11862	109	110	0.01
KE22RC006	L11863	110	111	0.03
KE22RC006	L11864	111	112	0.02
KE22RC006	L11865	112	113	0.03
KE22RC006	L11866	113	114	0.02
KE22RC006	L11867	114	115	0.01
KE22RC006	L11868	115	116	0.005
KE22RC006	L11869	116	117	0.35
KE22RC006	L11870	117	118	0.17
KE22RC006	L11871	118	119	0.03
KE22RC006	L11872	119	120	0.08
KE22RC006	L11873	120	121	0.01
KE22RC006	L11874	121	122	0.005
KE22RC006	L11875	122	123	0.01
KE22RC006	L11876	123	124	0.01
KE22RC006	L11877	124	125	0.03
KE22RC006	L11878	125	126	0.02
KE22RC006	L11879	126	127	0.36
KE22RC006	L11881	127	128	0.37
KE22RC006	L11882	128	129	0.24
KE22RC006	L11883	129	130	0.05

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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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• 3.5" Reverse circulation (RC) drilling was used to obtain chip samples for geological logging and assaying. • The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results • 1m RC samples were collected via a cyclone mounted rotary splitter for all samples. • No composite samples were used. • RC samples were submitted to ALS Perth and sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverized to 85% passing 75 microns in a ring and puck pulveriser. RC samples are assayed for gold by 50g fire assay with AAS finish. Multielement analysis is completed using an ICPAES analysis.
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.).	• RC drilling used a 3.5" face sampling RC hammer and a • Model KD 150 RCA custom drill rig
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. No wet RC samples were recovered. • No relationship has been observed between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• Geological logging was carried out on all RC chips. This included lithology, alteration, sulphide percentages and vein percentages. • Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. • All RC chip trays and all core trays are photographed. • All drill holes are logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 1m primary RC samples were obtained using a cyclone mounted 87.5%:12.5% riffle splitter. • No composite samples were taken • Duplicated samples were collected in visual ore zones and at a frequency of at least 1 in 20. • QAQC samples (standards / blanks) were submitted at a frequency of at least 1 in 20. Regular reviews of the sampling were carried out by the Exploration Manager to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate. • The sample sizes are considered to be appropriate for the nature of mineralisation within the project area. Duplicate RC sampling concentrated on potentially mineralised intervals.

Criteria	JORC Code explanation	Commentary
Quality of data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• No pXRF data reported. • RC samples were assayed for Au using 50g Au-AA26 fire assay which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. • Multi-element analysis was conducted by standard ME-ICP61a protocol and considered appropriate for this style of mineralisation. It is considered a near-total assay for most relevant elements • Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are routinely monitored through review of drill chip and drill core and by site visits when possible, by the Exploration Manager. • Data is verified and checked in Micromine software. • No twinned holes included. • Primary data is collected via paper and 'tough book' laptops in the field in self-validating data entry forms. Data is subsequently uploaded into a corporate database for further validation/checking and data management. All original files are stored as a digital record. • No adjustments have been applied 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations are pegged and checked on completion via handheld GPS with +/-5m accuracy using existing LiDAR and regional DTM data and considered appropriate for this level of exploration work • Drill hole collar locations are initially set out (and reported) using a handheld GPS with a location error of +/- 5m. • All holes are pegged and will be accurately surveyed (x,y,z) at a later date. • Down hole surveys were completed using an Axis Champ Gyro digital survey system at a maximum interval of 30m. • All drilling is conducted on the MGA94 Zone 50 grid. • A topographic survey of the project area has not been conducted.
Data Spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill holes were sited to test along strike and down dip of previous drilling. Some drill holes have been collared off the same drill pads. • The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. An updated mineral resource estimate will be considered once further drilling is completed. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is oriented to intersect known and interpreted structures as perpendicular as possible in the XY plane and in the XZ plan as required to either infill spacing vertically as required or transect the structure at best possible true widths •
Sample security	• The measures taken to ensure sample security.	• Samples were delivered by staff directly to ALS Perth laboratory in sealed and zip-tied bags and bulk bags
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The sampling techniques are regularly reviewed.

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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. • 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.	• Metal Bank Limited owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403) is located northwest of Meekatharra in Western Australia, is an advanced exploration project with an existing JORC2004 Inferred Au resource of 49,900 ounces and 30,500 ounces plus a number of high-grade drilling intersections that indicate excellent potential for additional discoveries. • A review of environmental maps at the time of application did not identify any significant environmental restricted areas.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Several exploration companies have completed exploration work at Livingstone in recent years including Kingston Resources
Geology	• Deposit type, geological setting and style of mineralisation.	• The target area sits within a west-northwest trending, western arm of the Palaeoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. The sedimentary, volcanic and intrusive basin rocks lie in faulted contact with the Yarlaweelor Domain of the 16 Criteria Commentary Yilgarn Craton to the north, and the Narryer Terrane to the south. Gold deposits within the basins are typically structurally-controlled orogenic lodes, with the major deposits associated with units of the Narracoota Formation and its contacts with the adjacent formations of the Bryah Group (Harmony mine) and Padbury Group (Labouchere, Horseshoe and Fortnum mines). Structurally, there is a spatial correlation between known gold mineralisation and a series of west to north-northwest trending strike-parallel faults of the Livingstone shear zone.
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length.	• See Table 3 in document Appendix
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 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade. • Unless specified otherwise, a nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of continuous internal dilution below the reporting cut-off grade and minimum 1m downhole width used to highlight zones of mineralisation. Refer Table 1.
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').	• Downhole observation results are listed only and interpreted as approximately 70% true width • The internal geometry of the mineralisation and grade distribution is not known in enough detail to determine the true width of the mineralisation. • However in most cases a clear gross intersection angle between known mineralised structural corridor and drill hole orientation allows a reasonable estimation of interval true width should mineralisation match • Refer Table 1.

Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to figures contained within this report showing the regional location of the drill holes and cross-sections.
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.	• All results are presented in figures and tables contained within this report.
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 material data collected by Metal Bank Limited is presented in this report.
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). • 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 interpretation and review of the data will be completed in conjunction with upcoming drilling.