



EXCEPTIONAL URANIUM AND COPPER ROCK CHIP RESULTS OF UP TO 6.13% U₃O₈ AND 61.7% CU AT SURPRISE CREEK

Multiple samples above 1% U₃O₈ plus numerous very high-grade copper samples confirm potential of under-explored project area as Valor's exploration activity gathers momentum

HIGHLIGHTS

- ▶ Significant uranium results with associated copper returned from surface rock chip samples taken at the Surprise Creek Project, near the Athabasca Basin in Canada:
 - ▶ **6.13% U₃O₈** and 1.03% Cu
 - ▶ **3.96% U₃O₈** and 1.31% Cu
 - ▶ **1.83% U₃O₈** and 1.23% Cu
 - ▶ Four more samples of over **1% U₃O₈** and up to 2.57% Cu
- ▶ Six of the **>1% U₃O₈** samples were taken from areas adjacent to the Surprise Creek Fault and associated structures.
- ▶ Historical drilling dating back to 1968 on the Surprise Creek Fault target returned significant intercepts including **2.1m @ 4.37% U₃O₈ from 57m (VT20)** including **0.9m at 7.5% U₃O₈**.
- ▶ Several high-grade copper surface samples returned from an area to the south-west of the Surprise Creek/Plug Lake target, with **grades of up to 61.7% Cu** (no associated uranium).
- ▶ Other rock chip results from this area include: **27.6% Cu, 9% Cu, 4.93% Cu and 3.94% Cu**.
- ▶ Field exploration underway including geological mapping and geochemical surface sampling.
- ▶ Project area expanded in light of these results, with an additional claim pegged to the north.
- ▶ **Valor is targeting the discovery of structurally controlled vein-type uranium mineralisation, a potential sub-type of the basement-hosted unconformity-related uranium deposit.**



Figure 1: Surprise Creek Fault – example of the uranium and copper mineralisation.

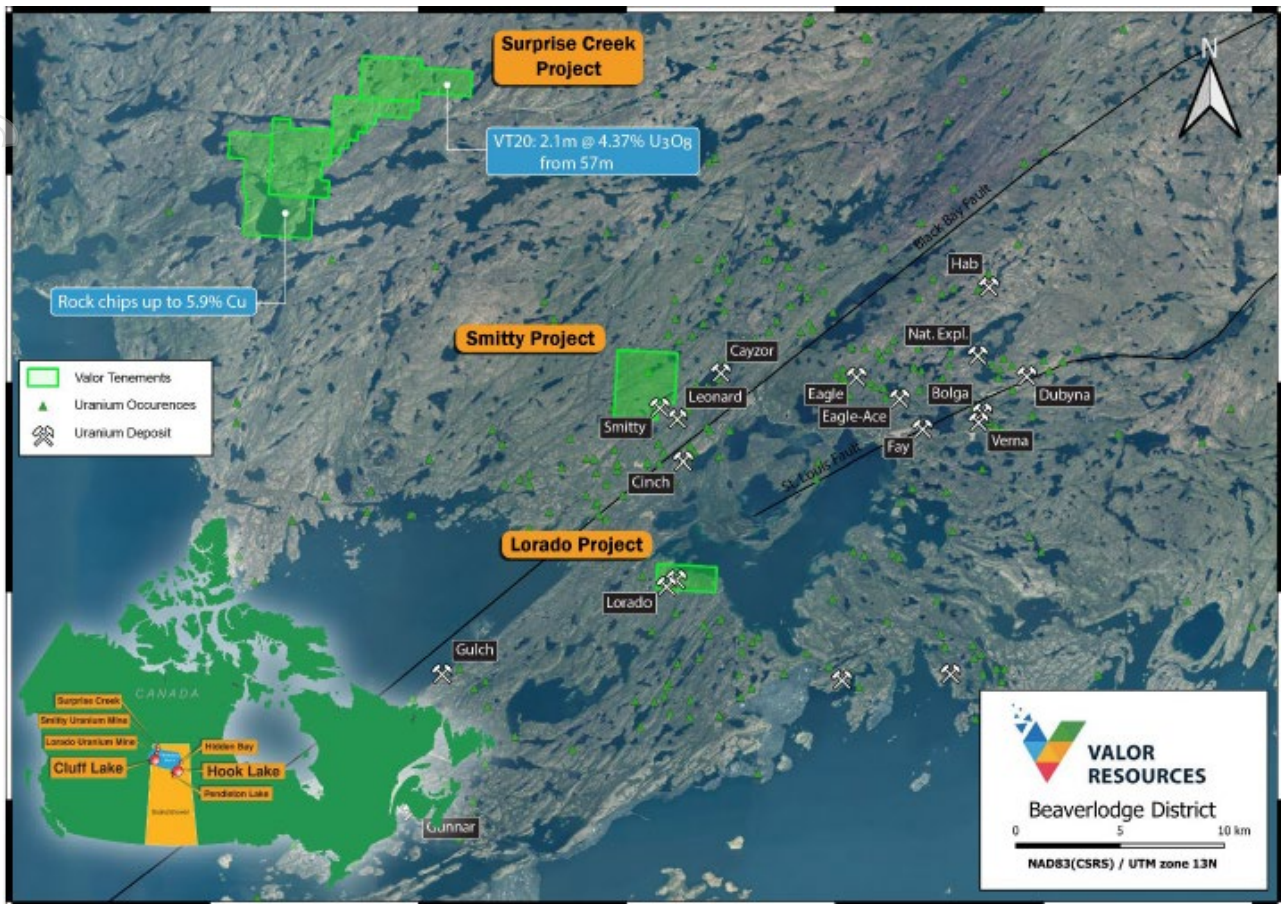


Figure 2: Surprise Creek Project location

Valor Resources Limited (**Valor**) or (**the Company**) (ASX: **VAL**) is pleased to report significant high-grade assay results from a reconnaissance surface sampling program undertaken in July at its 100%-owned **Surprise Creek Uranium Project**, located near the Beaverlodge uranium district to the north-west of the world-class Athabasca Basin (see Figure 2).

This work has confirmed several historical uranium and copper targets and identified **several new, previously unrecorded uranium and copper occurrences**. A total of 30 samples were collected from uranium and copper occurrences across the Project which have returned significant high-grade copper and uranium assay results.

Valor Executive Chairman, George Bauk, said: *“These exciting results further validate the huge opportunity at our Surprise Creek Project, demonstrating its potential to host significant uranium and copper mineralisation. We are seeing two potential target types emerge – one primarily for uranium with associated copper in the northern part of the project and another in the south and central part of the project comprising just copper.*

“Historic drilling on the property returned significant intercepts including 2.1m @ 4.37% U₃O₈ from 57m at the Surprise Creek Fault, suggesting that these surface results could well be related to significant mineralisation at depth.

“Importantly, this historic drilling was from 1968 and this area has seen no modern exploration for uranium for over 40 years and for copper for over 20 years.

“Following these results, we have pegged additional ground immediately to the north of the project, and follow-up field work is currently underway with further geological mapping and sampling. We are also planning airborne geophysical surveys in 2023 to help define drilling targets, as we increase the pace of exploration activity ahead of what we believe could be a defining period for Valour next year at Surprise Creek.”

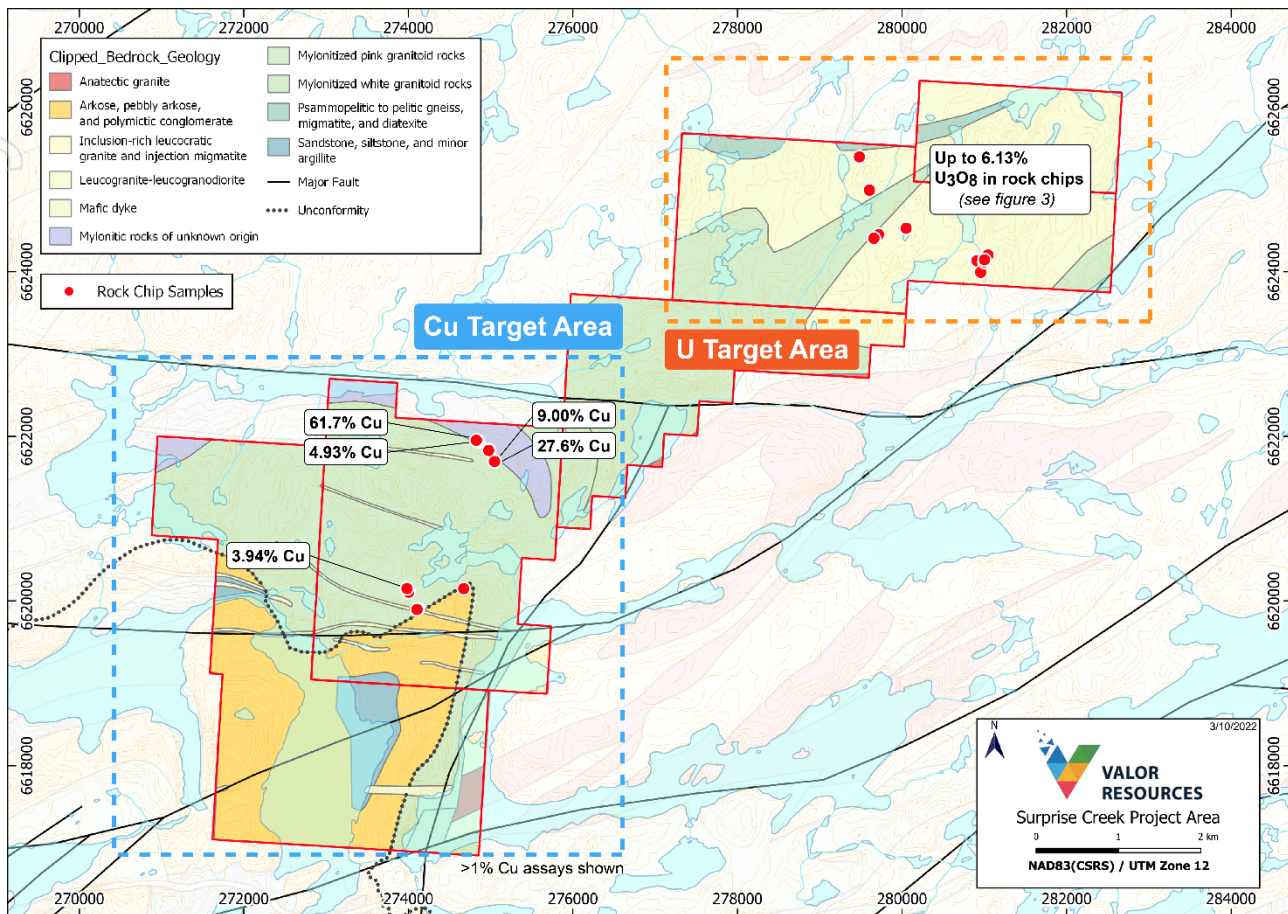


Figure 3: Surprise Creek Project – uranium and copper target areas.

Uranium Targets

The uranium targets are primarily located in the northern part of the project in the Surprise Creek Fault area and the Plug Lake area. The most significant uranium target, based on historical exploration results, is the Surprise Creek Fault target. Details of the historical exploration at the Surprise Creek Project were provided in the Company's ASX announcement dated 6th July 2022 and titled "Surprise Creek data review highlights high-grade targets".

First-pass ground-based reconnaissance exploration of this area has been completed with 11 samples taken from historical trenches and outcrop (see Figure 3) in the Surprise Creek Fault area. A handheld RS-125 scintillometer was used to assist in sample selection and the samples are selective in nature with a high potential for bias and should not be considered as being representative of the overall mineralised structure or zone.

The Surprise Creek Fault is a north-northwest trending fault zone within paragneisses with widespread interpreted albitisation. Uranium mineralisation was predominantly found within east-west trending hematitic breccias and veins (see example above), with chlorite alteration and is variably associated with copper (visible malachite) +/- lead mineralisation. The higher-grade uranium mineralisation occurs around the intersection of the Surprise Creek Fault and a north-northeast trending splay.

Of the 11 rock chip samples taken at Surprise Creek Fault, **six returned assays >1% U₃O₈**, with up to **6.13% U₃O₈**. All the >1% U₃O₈ samples returned anomalous copper results, with a highest assay of **2.57% Cu**.

In the Plug Lake area, around 1km east of the Surprise Creek Fault area, five samples were collected from historical trenches with three returning assays greater than 0.1% U₃O₈. Uranium mineralisation is again found within small hematitic breccias/veins associated with lenses of amphibolite. Copper is also associated with the uranium mineralisation in this area with assays of up to 0.69% Cu.

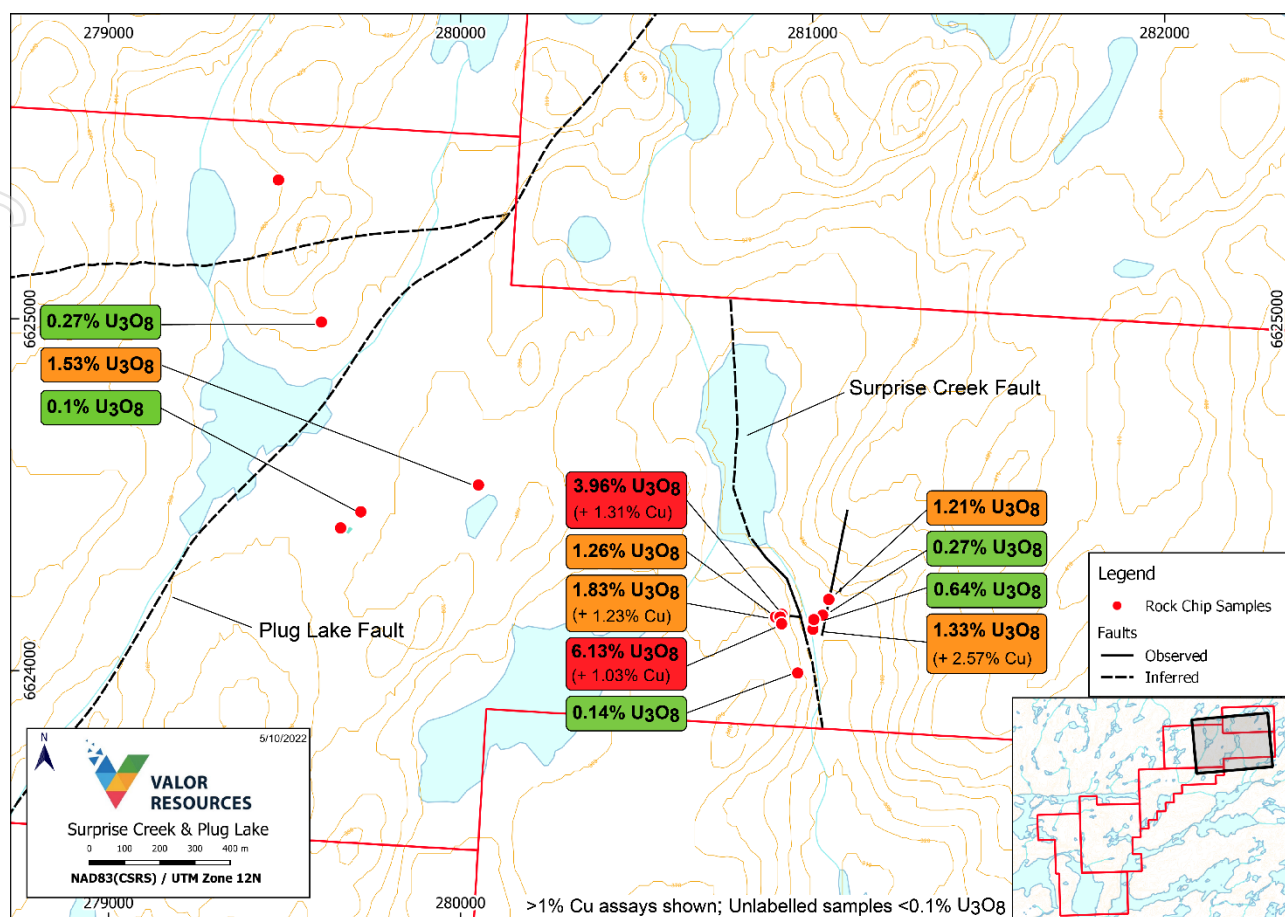


Figure 4: Surprise Creek Fault and Plug Lake areas – rock chip assay results.

Copper targets

The copper targets occur in the southern and central parts of the project. A total of 13 samples were collected with the focus on two main areas (see Figure 3 above).

In the northern part of the copper target area, seven samples were collected from historic trenches and outcrop. The samples were all taken from a west-northwest trending quartz vein, up to a metre wide, over a 350m strike length and with semi-massive chalcocite mineralisation (see example in Figure 5).

The quartz vein is hosted within mylonitised granites and/or metasediments of the Tazin Group which outcrops extensively in the area.

The second area is located further to the south, where a total of six rock chip samples were collected. Samples were predominantly of Tazin Group mylonitised granites and/or metasediments with disseminated sulphides and copper oxides. Three of the samples returned assays of >0.1% Cu and up to 3.94% Cu.

While it is currently unclear what style of copper mineralisation these occurrences might represent, the southernmost area is located close to the regional unconformity between the overlying Thluico Lake Group sediments and the older Tazin Group mylonites, suggesting a possible genetic relationship.



Figure 5: Surprise Creek - Example of copper mineralisation from northern copper target area.

Next Steps Canada

Task	Target Date	Description
Cluff Lake Gravity survey results	October	Final interpretation of airborne gravity survey
Pendleton and MacPhersons Lake Historical data review	November	Review of all historical data including targeting
Smitty and Lorado Historical data review	November	Review of all historical data including targeting
Follow-up mapping and sampling at Surprise Creek	December	Further sampling of copper and uranium targets and detailed mapping of Surprise Creek Fault target

Next Steps Peru

Task	Target Date	Description
Ongoing mapping and surface sampling at Ichucollo and other targets	October	Geological mapping and further channel sampling at Ichucollo
Ground Induced Polarisation/Resistivity survey interpreted results	October	Focused on Ichucollo and Huancune targets
Maiden drilling program at Picha Project	Awaiting Peruvian government approval	Targeting Cumbre Coya, Cobremani, Maricate and Fundicion
Ongoing mapping and surface sampling at Charaque Project	September - December	Reconnaissance sampling and mapping at Arco and Huallatani targets

COMPETENT PERSON STATEMENT

Information in this announcement, that relates to exploration results, is based on data compiled and reviewed by Mr. Gary Billingsley, a Non-Executive Director of Valor, who is a member of The Association of Professional Engineers and Geoscientists of Saskatchewan in Canada. Mr. Billingsley has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Billingsley consents to the inclusion of the data in the form and context in which it appears. Mr. Billingsley has reviewed calculation of measured, indicated and inferred resources referenced according to the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information reported in the original market announcements and that all material assumptions and technical parameters underpinning the results in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This announcement has been authorised for release by the Board of Directors.

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ABOUT VALOR RESOURCES

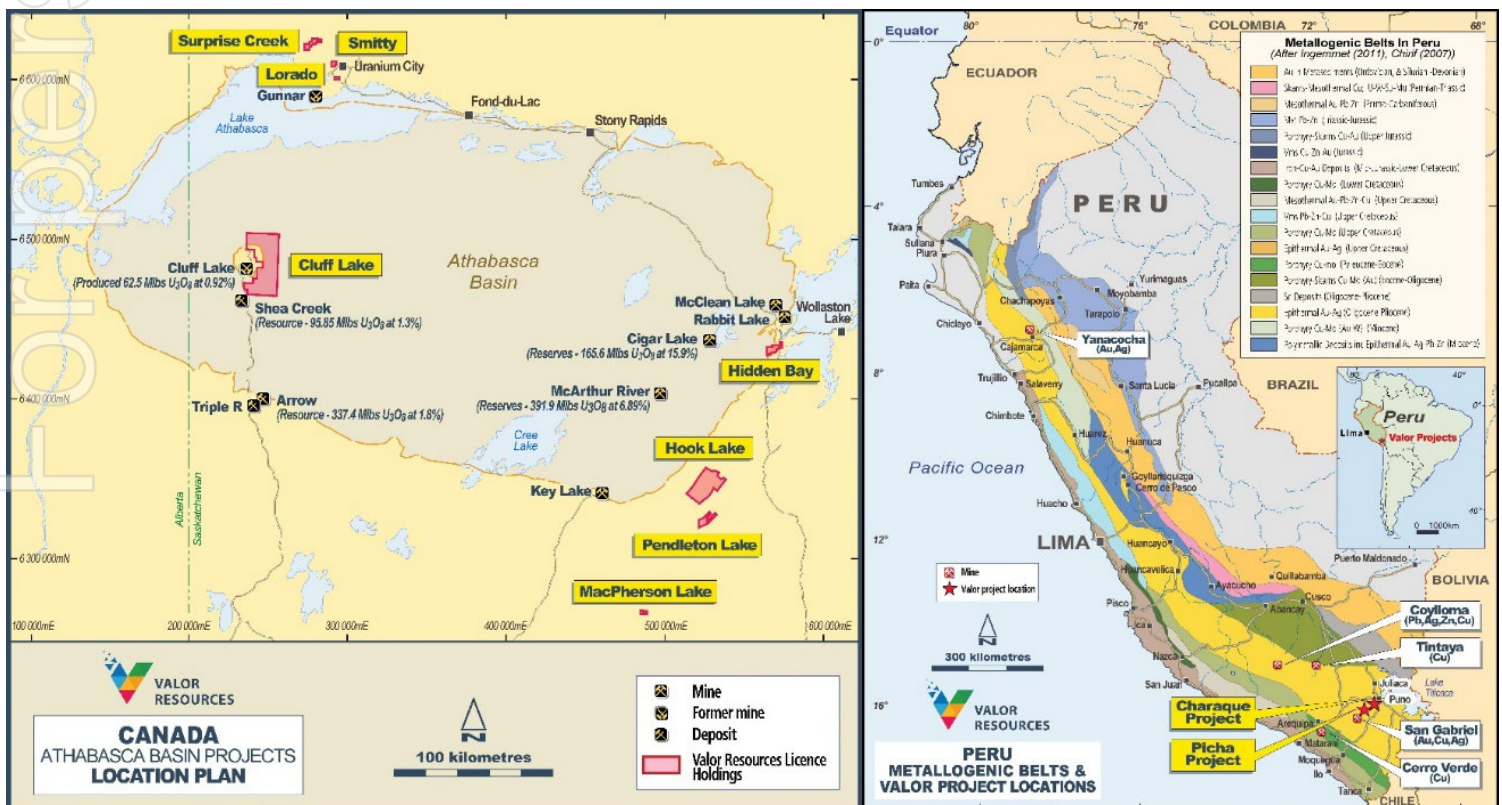
Valor Resources Limited (ASX:VAL) (“Valor” or “the Company”) is an exploration company dedicated to creating shareholder value through acquisitions and exploration activities. The Company is focused on two key commodities, copper and uranium, as outlined below, in Peru and Canada.

Valor’s 100% owned Peruvian subsidiary, Kiwanda SAC holds the rights to the Picha Project located in the Moquegua and Puno Departments of Peru, 17 km ENE of the San Gabriel Project (former Chucapaca – Buenaventura SAA (NYSE:BVN)) gold deposit, located in the Puno Department of Peru. The Picha Project is a copper-silver exploration project comprising of twenty granted mining concessions for a total of 16,500 hectares (165 km²), as well as an additional 3,500 hectares (35 km²) staked and currently awaiting title as mining concessions.

In addition to the above, Kiwanda SAC has staked 8 claims covering 6,000 hectares in the Puno Region, 30km northeast of the Picha Project, which make up the Charaque exploration project.

Valor is also the 100% owner of the following interests in Canada:

- ▶ Right to earn an 80% working interest in the Hook Lake Uranium Project located 60km east of the Key Lake Uranium Mine in northern Saskatchewan. Covering 25,846 hectares (258km²), the 16 contiguous mineral claims host several prospective areas of uranium mineralisation; and
- ▶ 100% equity interest in 19 contiguous mineral claims covering 62,233 hectares (622km²) in northern Saskatchewan, known as the Cluff Lake Uranium Project. The property is located 7km east of the former-producing Cluff Lake Uranium Mine and much of the project area is located within the Carswell geological complex that hosts the Cluff Lake Mine; and
- ▶ Six additional projects within the Athabasca Basin with 100% equity interest in 14 mineral claims covering 11,914 hectares at the Hidden Bay Project, Surprise Creek Project, Pendleton Lake Project, MacPherson Lake Project, Smitty Project and Lorado Project.



Ends -----

Appendix One

Table 1: Table of assay results and sample locations (grid system-NAD83 UTM Zone 13N)

Prospect	SampleID	Sample Type	East	North	U ₃ O ₈ _%	Cu_ppm	Pb_ppm	Zn_ppm	Mo_ppm	Ni_ppm	Ag_ppm
Surprise Creek Fault	SRC212419	Rock Chip - Outcrop	618511	6619600	1.2618	1030	1770	52	5	55	4.9
Surprise Creek Fault	SRC212420	Rock Chip - Outcrop	618516	6619601	0.0343	128	67	44	17	46	2.8
Surprise Creek Fault	SRC212421	Rock Chip - Outcrop	618535	6619607	6.1321	10300	4530	23	-1	13	13.8
Surprise Creek Fault	SRC212422	Rock Chip - Grab	618533	6619610	3.9623	13100	2590	34	-1	35	10.7
Surprise Creek Fault	SRC212423	Rock Chip - Outcrop	618529	6619602	1.8278	12300	1460	47	-1	20	14.7
Surprise Creek Fault	SRC212424	Rock Chip - Outcrop	618535	6619583	0.0308	434	79	117	5	16	2.3
Surprise Creek Fault	SRC212425	Rock Chip - Outcrop	618593	6619448	0.1415	100	104	14	2	28	2
Surprise Creek Fault	SRC212427	Rock Chip - Outcrop	618649	6619618	0.2689	981	279	17	3	7	2.8
Plug Lake	SRC212428	Rock Chip - Outcrop	617642	6619898	1.5330	6890	2330	165	1	25	16.6
Plug Lake	SRC212429	Rock Chip - Outcrop	617316	6619792	0.0987	965	785	81	5	19	14.2
Plug Lake	SRC212430	Rock Chip - Outcrop	617263	6619741	0.0028	22	4	56	3	16	2.2
Plug Lake	SRC212431	Rock Chip - Outcrop	617156	6620319	0.2712	650	504	50	3	22	1
Plug Lake	SRC212432	Rock Chip - Outcrop	616998	6620710	0.0028	3	82	20	4	2	-0.2
Northern Copper	SRC212433	Rock Chip - Outcrop	612699	6616851	0.0015	617000	-1	-1	28	17	19.8
Northern Copper	SRC212434	Rock Chip - Outcrop	612681	6616860	0.0007	49300	-1	-1	9	9	-0.2
Northern Copper	SRC212435	Rock Chip - Outcrop	612673	6616862	0.0004	8430	-1	-1	4	8	0.9
Southern Copper	SRC212436	Rock Chip - Outcrop	612155	6614759	-0.0001	758	3	18	4	7	0.9
Southern Copper	SRC212437	Rock Chip - Outcrop	612140	6614751	0.0001	537	9	25	6	36	1.2
Southern Copper	SRC212438	Rock Chip - Outcrop	612022	6614950	0.0001	333	9	13	11	19	1.9
Southern Copper	SRC212439	Rock Chip - Outcrop	611992	6614999	0.0001	39400	-1	-1	84	6	1.1
Southern Copper	SRC212440	Rock Chip - Outcrop	611997	6614993	0.0018	2520	3	3	18	15	0.4
Southern Copper	SRC212441	Rock Chip - Outcrop	612683	6615054	-0.0001	1130	3	15	6	51	0.8
	SRC212442	Soil	632231	6597147	0.0110	753	252	71	35	37	1.8
Surprise Creek Fault	SRC212448	Rock Chip - Outcrop	618662	6619664	1.2146	7100	2580	69	6	31	5.1
Surprise Creek Fault	SRC212449	Rock Chip - Grab	618625	6619576	1.3325	25700	1870	51	1	7	13.6
Surprise Creek Fault	SRC212450	Rock Chip - Outcrop	618625	6619603	0.6356	1740	446	34	4	18	4.1
Northern Copper	SRC212451	Rock Chip - Outcrop	612918	6616624	0.0014	90000	-1	-1	10	253	8.2
Northern Copper	SRC212452	Rock Chip - Outcrop	612917	6616626	0.0040	276000	-1	-1	23	212	2.9
Northern Copper	SRC212453	Rock Chip - Outcrop	612837	6616757	0.0001	3190	5	11	3	30	1
Northern Copper	SRC212454	Rock Chip - Outcrop	612834	6616753	0.0001	1160	10	20	24	47	2.7

Appendix Two

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> 	<ul style="list-style-type: none"> 30 rock chip samples were taken by the Company during the 2022 field program referenced in this report and were selective by nature. Scintillometer readings were taken with an RS-125 scintillometer on outcrops and historical trenches. In the instance of the U showings in the North of the property, scintillometers were used to identify outcrops with anomalous radioactivity that were subsequently sampled. The RS-125 scintillometers were calibrated before the field program began and this is considered adequate for ensuring accuracy. In the instance of the Cu showings, visible Cu mineralisation and/or knowledge of prospectivity of certain rocks were used for determining mineralisation for selective sampling.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type and details</i> 	<ul style="list-style-type: none"> Not applicable – no drilling reported herein.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> Not applicable – no drilling reported herein.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.</i> <i>Whether logging is qualitative or quantitative in nature.</i> <i>Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> Rock type and geological information recorded at each sample location-qualitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> At the laboratory, all samples are tested for radioactivity and sorted accordingly. Samples are dried, if required, in their original bags, then crushed to -2mm (80% passing). The sample is then homogenized by passing through a splitter riffing out a 150g aliquot. The aliquot then undergoes an agate or steel grind, depending on level of radioactivity, to -0.106mm (90% passing). The aliquot is then prepared for analysis by either partial or total digestion in a test tube or Teflon tube. Industry standard sample preparation considered appropriate No field sub-sampling-not appropriate for early-stage exploration. No duplicate sampling or analytical checks were performed for any sampling except at the laboratory where standards and repeats were employed for laboratory internal QAQC purposes Sample sizes were considered appropriate for the purpose of detecting mineralisation

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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 field duplicate results. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>with an average size of approximately 0.5 - 1 kg</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were prepared (as described above) and assayed by SRC Geoanalytical Laboratories in Saskatoon, SK Canada. Multi-element analysis with both partial digestion, using Aqua Regia, and total digestion, using a three-acid digest, methods employed. The digested solution was then analysed by ICP-OES. An RS-125 Scintillometer was used for all samples. A minimum and maximum scintillometer reading was recorded for each sample. Calibration was completed on all machines prior to field work. Laboratory QAQC procedures involve the use of appropriate laboratory standards and repeat assays-considered appropriate for early-stage exploration.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Internal verification of significant mineralisation by more than one company geologist. Not applicable – no drilling reported herein. Data acquisition in the field was recorded in handwritten notebooks and on hand drawn maps. The data was subsequently transferred to computer with sample and structural data entered into an Excel spreadsheet and geological maps were georeferenced in QGIS. Daily traverses were imported into ExpertGPS and exported as shapefiles into QGIS. Sample and outcrop descriptions were also digitized. All data was checked by the responsible geologist and uploaded to offsite data storage.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Uranium assays are reported by the assay laboratory as uranium elemental results and have been converted to uranium oxide U₃O₈ for reporting purposes using the conversion factor: 1.179243
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> A Garmin 66st GPS was used to locate any historic drill collars on the project. NAD83 UTM Zone 12 projected grid system was used. Topographic control is considered fit for purpose.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Samples were selective in nature and therefore no effort was made in maintaining representative sample spacing. Sample spacing is not sufficient to establish the degree of grade continuity, neither is it sufficient to establish geological continuity. Other forms of geological data (structural, lithological etc.) were more systematically collected in key areas in order to establish the degree of geological continuity deemed appropriate for early-stage exploration. No sample compositing has been applied
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of the sampling achieves unbiased sampling of possible structures.</i> 	<ul style="list-style-type: none"> Samples were selective in nature, with efforts to maintain representivity of the whole structure.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were stored in a secure location for the entirety of the program before being delivered to the SRC Laboratory in Saskatoon.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Not applicable

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties. 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. 	<ul style="list-style-type: none"> The Surprise Creek Project comprises 5 contiguous mineral dispositions covering 4,453 hectares. Five of the mineral claims have been granted with no known impediments. One additional mineral claim is under application awaiting grant.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration was previously completed on the Surprise Creek Project by several companies since the 1950s including CONS VAN TOR, CULTUS, ENEX, Phelps Dodge, PINEX, Independent Mining Company, SMDC and independent prospectors. this includes but is not limited to: <ul style="list-style-type: none"> Airborne Magnetic surveys, Electromagnetic surveys, IP surveys, Scintillometer prospecting. Geochemical sampling, prospecting and mapping Diamond drilling
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Surprise Creek Project is situated to the North of the Athabasca basin in the Zemplak Domain of the Rae Province. The area is underlain predominantly by Precambrian rocks of the Archean Tazin Group, overlain in places by the Martin Formation. Historically, the Athabasca Basin region produces over 20% of the world's primary uranium supply. The exploration target is basement-hosted and Athabasca sandstone-hosted unconformity-style uranium deposits.
Drill hole Information	<ul style="list-style-type: none"> A summary of all material information including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> Easting, northing and elevation of the drill hole collar Dip, azimuth and depth of the hole down hole length and interception depth 	<ul style="list-style-type: none"> Not applicable – no drilling reported herein.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Not applicable – no maximum or minimum grades or cut-off grades applied. Deemend not applicable for this sampling type. No metal equivalents reported.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable – no drilling reported herein.

Criteria	JORC Code explanation	Commentary
intercept lengths	<ul style="list-style-type: none"> If the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample location maps are included within this report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced. 	<ul style="list-style-type: none"> All assay results from the Surprise Creek field program are included in this report – see Appendix 1
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological information material to the assay results discussed in this report are included in the main body of text.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas. 	<ul style="list-style-type: none"> Follow-up geological mapping and surface sampling is proposed for later in 2022 with airborne geophysical surveys planned for 2023.

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.