

ASX Announcement | 29 August 2023

GCX TO ACQUIRE DANTE NICKEL-COPPER-PLATINUM GROUP ELEMENTS PROJECT

Highlights:

- GCX has entered into a binding conditional agreement to acquire the Dante nickel-copper-platinum group elements (“Ni-Cu-PGE”) project located in the **West Musgrave** region of Western Australia.
- The West Musgrave region is a **major metallogenic province and emerging major mining hub** with BHPs **\$1.7 billion Nebo-Babel Ni-Cu-PGE mine development** 15km to the south.
- The Dante Project contains advanced **large-scale magmatic Ni-Cu-PGE targets and PGE-Au Reef targets**, including **~23km of outcropping mineralised strike¹ grading an average of 1.1 g/t PGE³, 1.13% V₂O₅, and 23.2% TiO₂, with grades up to 3.4 g/t PGE³.**
- Dante has a **clear pathway to drilling**, with a **signed Native Title Agreement** with the Ngaanyatjarra Land Council and **initial heritage surveys already completed**.
- Extensive historical dataset including **full coverage airborne electromagnetic (“EM”) and magnetics**, over **3,000 auger drillholes**, reverse circulation and diamond drillholes, ground EM and gravity.
- As part of the transaction, experienced geologist and resource company executive Mr Thomas Line will be appointed as Managing Director & CEO of GCX.

GCX Metals Limited (“GCX” or “Company”) is pleased to advise that it has entered into a binding conditional agreement to acquire 100% of the issued capital in Dante Resources Pty Ltd (“Dante”). Dante holds a portfolio of West Australian exploration assets, including its flagship Dante Project located in the West Musgrave region. Subject to shareholder approval, consideration for the acquisition includes the issue of 50,000,000 ordinary shares and 60,000,000 performance shares in GCX which convert into ordinary shares subject to the satisfaction of certain performance milestones. Completion of the acquisition is subject to several outstanding conditions precedent.

The Dante Project contains large-scale magmatic Ni-Cu-PGE targets, as well as extensive outcropping PGE-gold (“Au”) reefs (refer to Figures 3 & 4) and is situated in the same geological complex and in close proximity to one of the world’s largest mining development projects, Nebo-Babel (BHP) (refer to Figures 1 & 2).

Incoming Managing Director and CEO, Mr Thomas Line said: *“I’m excited to be joining the excellent team at GCX. Backed by its major shareholder, Tribeca Investment Partners, GCX is well-suited to support Dante’s projects through all phases of resource development.”*

“The Dante Project provides an unmatched opportunity to gain exposure to one of the worlds’ last major frontier metallogenic provinces, the West Musgrave region. Investors are increasingly looking for scale, materiality, long mine life potential and exploration upside, and Dante Project delivers all of this.”

“The green-light Final Investment Decision by Oz Minerals (now BHP) to commence a \$1.7 billion dollar mine development at Nebo-Babel just 15km south of Dante will bring substantial new infrastructure into the West Musgrave region, de-risk logistics and place GCX in a strategic position to fast-track potential discovery and development.”

“Nickel and copper price outlook remains strong, and with the acquisition of these new assets, GCX is now well positioned to take advantage of growing demand for these green technology metals. PGE price outlook also remains strong with major supply issues arising in two of the world’s largest producing regions of the critical metals, South Africa and Russia.”

“The team and I are already on the ground and we look forward to our maiden drill program at Dante.”

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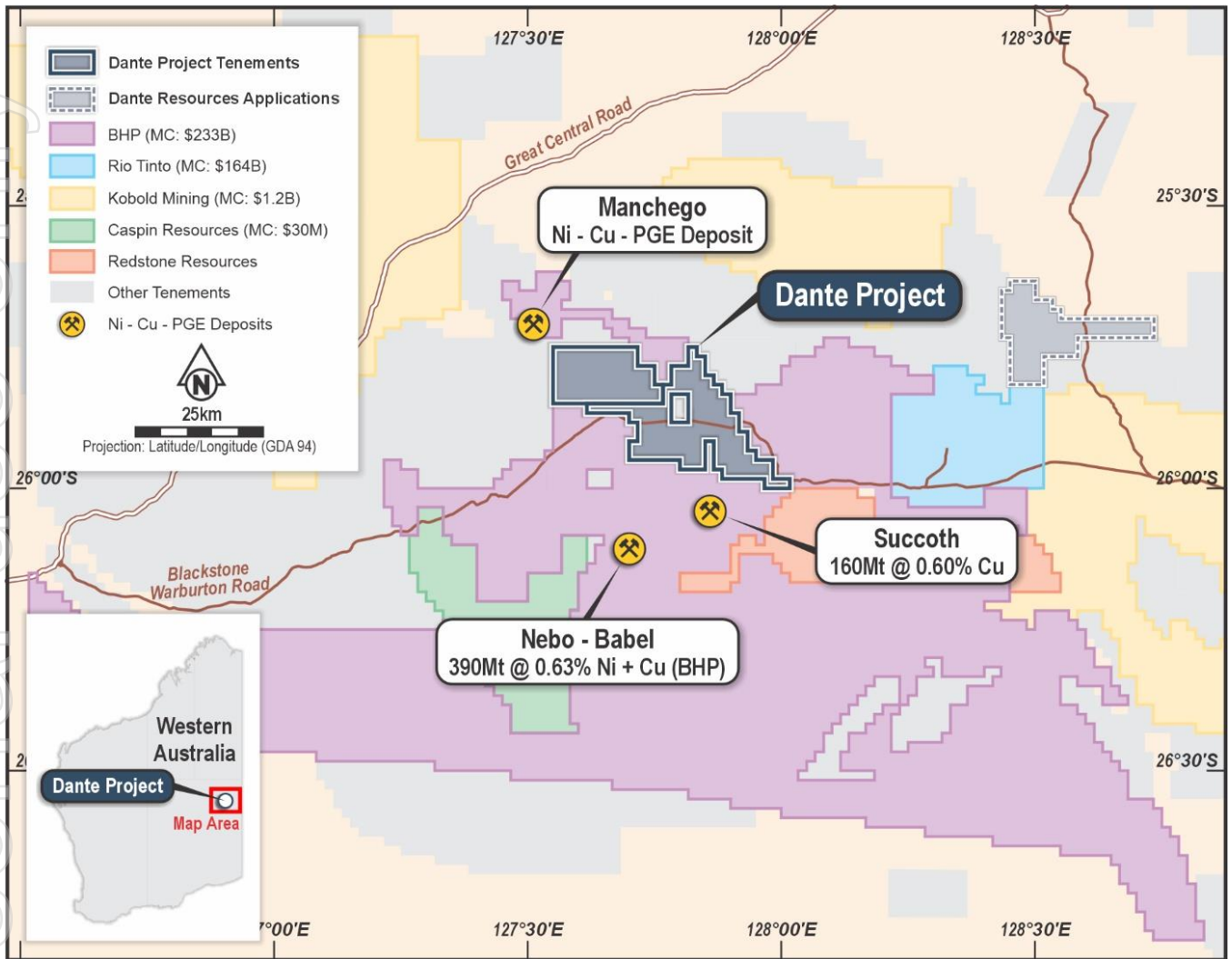


Figure 1. Dante Project location map displaying surrounding companies' tenure and major deposits.

ⁱ The average grade of all rock chip samples collected historically over an estimated 23km of outcropping PGE-reef. Includes the Hyperion, Crius and Oceanus prospects.

ⁱⁱ PGE3 is the sum of platinum (Pt), palladium (Pd), and gold (Au).

Introduction

GCX has entered into a binding conditional agreement to acquire 100% of the issued capital of Dante, which holds a portfolio of Western Australian exploration assets, including its flagship Dante Project (“Dante Project”) located in the West Musgrave region in close proximity to one of the world’s largest mining development projects, Nebo-Babel (BHP) (refer Figures 1 & 2).

The Dante Project contains large-scale magmatic Ni-Cu-PGE targets, including outcropping PGE-Au reefs (refer Figures 3 & 4) and is considered highly prospective for Nebo-Babel style and Julimar/Gonneville-style magmatic Ni-Cu-PGE deposits.

The proposed acquisition fits with GCX’s strategic focus on acquiring exploration assets with potential to host Tier-1 deposits and complements GCX’s existing portfolio of Western Australian copper and gold exploration assets while presenting a positive diversification into nickel and platinum group elements. GCX’s existing Onslow Cu-Au Project in the Pilbara region of Western Australian has compelling iron oxide copper-gold (“IOCG”) targets that will be drill tested in the coming months.

As part of the acquisition, Mr Thomas Line will be appointed as Managing Director & CEO of GCX. Mr Line is an experienced geologist, project generator and executive with over 10 years’ experience in mining, exploration and resource development including his most recent role as CEO of Taruma Minerals Ltd (ASX: TAR).

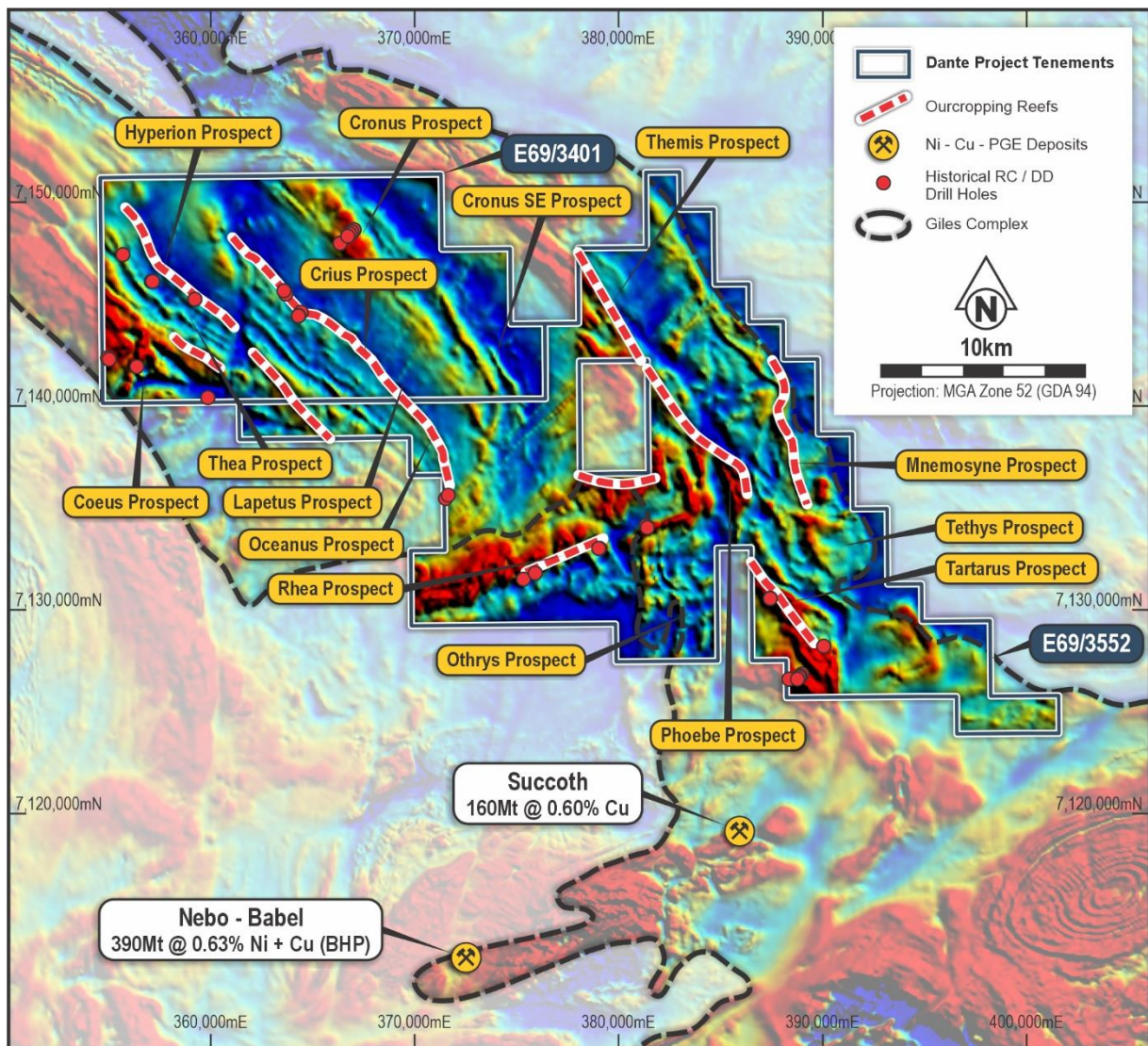


Figure 2. Dante Project prospects on TMI showing mapped outcropping reefs extending for 70km.

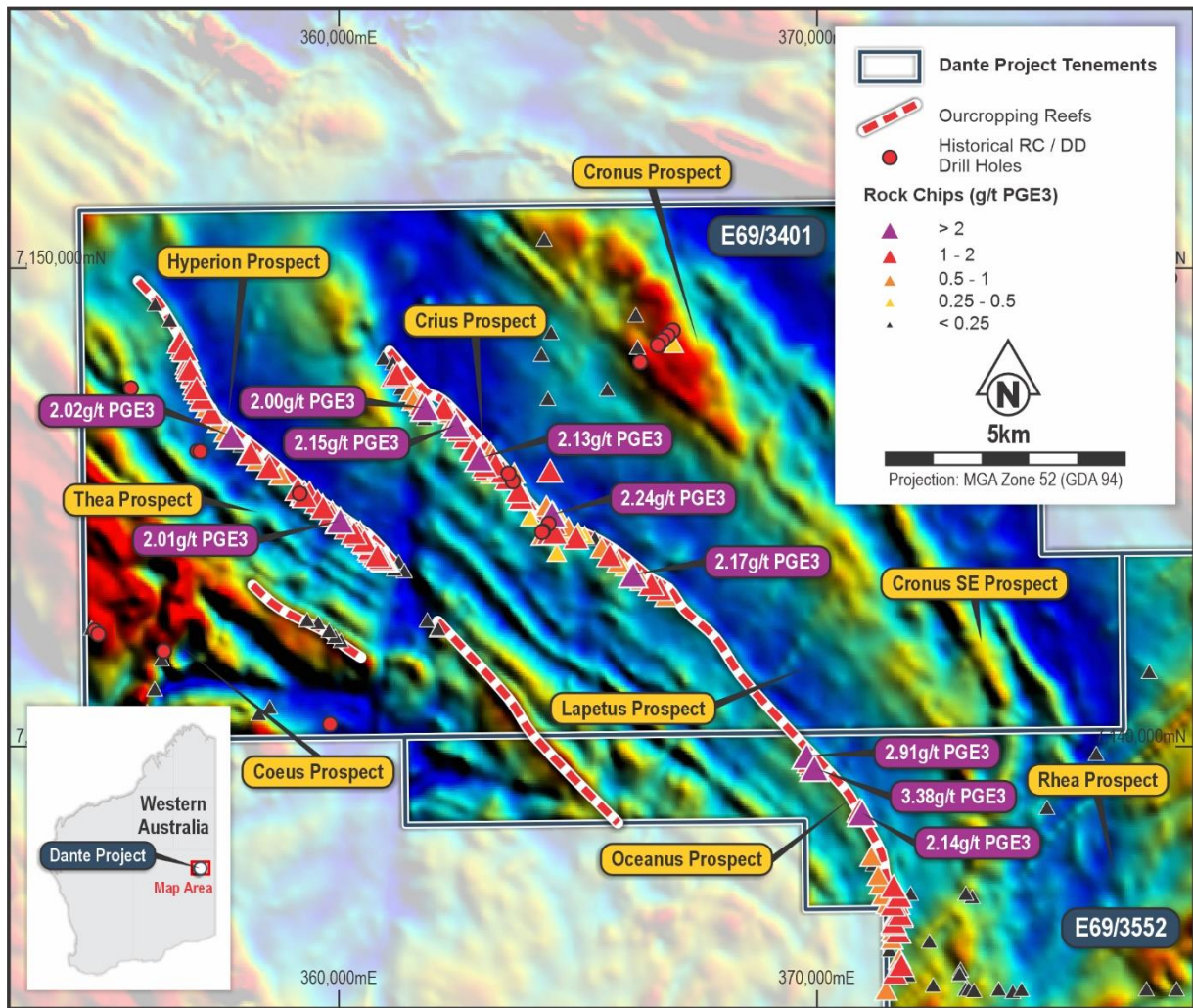


Figure 3. High-grade PGE-reef rock chip samples over 23km of outcropping strike.

Geological Setting

The Musgrave block (140,000km²) in central Australia is located at the junction of three major crustal elements: the West Australian, North Australian, and South Australian cratons (refer Figure 6). It is a Mesoproterozoic, east-west trending orogenic belt and comprises a variety of high grade (amphibolite to granulite facies) basement lithologies overprinted by several major tectonic episodes. The discovery of the Nebo-Babel Ni-Cu-PGE sulphide deposit in the western portion of the Musgrave block (Western Australia), was considered to be the world's largest Ni-Cu-PGE sulphide discovery since Voisey's Bay, prior to the discovery of Julimar/Gonneville in 2018.

The West Musgrave region of Western Australia hosts one of the most important clusters of mafic-ultramafic layered intrusions globally. This layered intrusion (refer Figures 4 & 5) is known as the "Giles Complex" (~1074 Ma) (refer Figure 2) and is considered to be one of the world's largest layered intrusions. The Giles Complex layered intrusion is a mafic layered intrusion with proven PGE reefs (refer Figures 3 & 4 and Appendix 1) that are commonly compared to the Bushveld and Stellar PGE reef systems. The Bushveld Complex in South Africa is estimated to contain 2.2 billion ounces of PGEs and Au making it the world's most important source of PGEs.

The Mesoproterozoic Jameson Range intrusion forms part of the Giles Intrusive Complex. Dante Project is dominated by the Jameson Intrusion which is predominantly mafic in composition consisting of olivine-bearing gabbroic lithologies, similar to that of Nebo-babel with an abundance of magnetite and ilmenite (refer Figure 5). Lithologies containing more than 50 vol% magnetite and ilmenite are classified titanomagnetites. Similar occurrences of titanomagnetite are known from the upper parts of other layered intrusions, such as the Bushveld Complex (refer Figure 8).

The Jameson Range intrusion itself is confirmed to host several laterally extensive layers of PGE reefs, as seen in magnetics and outcrop, which show an enrichment in PGEs together with Au (refer Appendix 1 and Figure 3). Four main lithological zones in the Jameson Range have been noted from the base to the top: Glomeroporphyritic gabbro (zone 1); banded Iherzolite and Fe-Ti oxide-bearing Iherzolite (zone 2); rhythmically layered troctolite and olivine-gabbro (zone 3); and layered troctolite, olivine-gabbro and olivine-gabbro with at least 11 PGE-reefs (zone 4).



Figure 4. Outcropping PGE reef at Dante Project.

In relation to the disclosure of visual information and rock chip descriptions, the Company cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of mineralisation identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples, which are outlined in Appendix 1. Visual information also potentially provides no information regarding impurities or deleterious physical properties relevant to valuations.

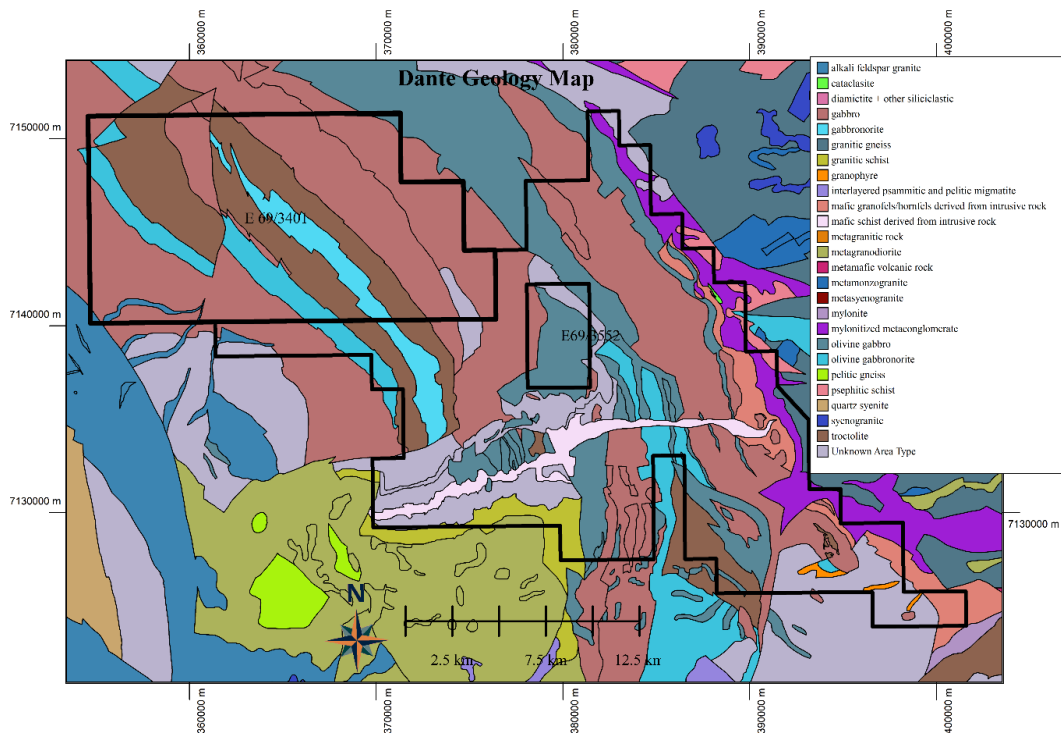


Figure 5. Simplified geology map at Dante Project displaying the dominant Jameson Layered Intrusion which covers the project. The primary lithologies are E69/3401: Gabbroonorite, gabbro and troctolite; E69/3552: Gabbroonorite, gabbro, olivine gabbroonorite, mafic schist and mylonitized metaconglomerate.

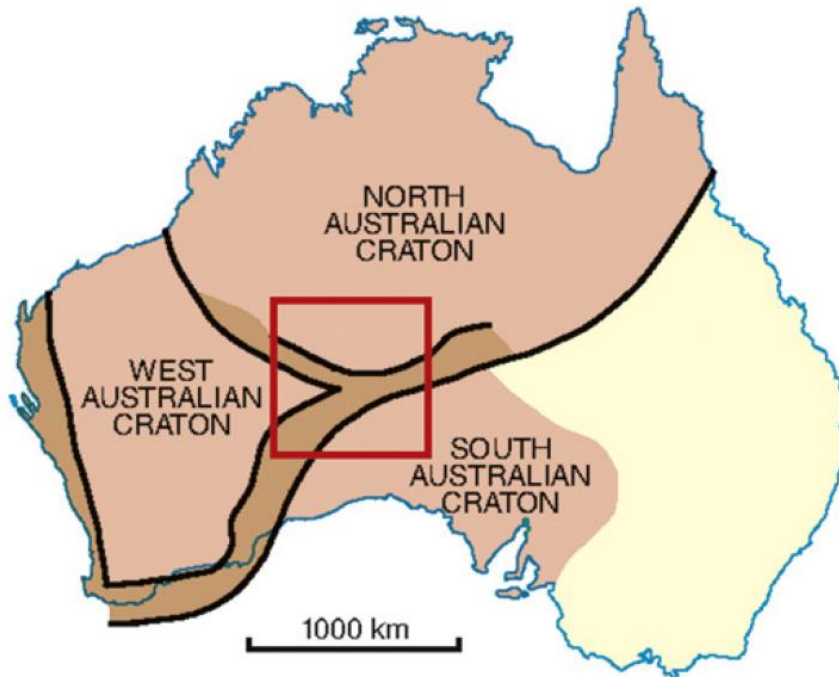


Figure 6. Map displaying the West Musgrave region (red square) centered at the junction of 3 major crustal boundaries, the West Australian, South Australian and North Australian Cratons. Source: H.M. Howard et al. / Gondwana Research 27 (2015) 64–94.

Magmatic Nickel-Copper-PGE Sulphide Deposits

Magmatic Ni-Cu-PGE sulphide deposits, such as Nebo-Babel (West Musgraves region) Nova-Bollinger (Fraser Range region) and Julimar-Gonneville (Julimar region) are associated with large mafic-ultramafic intrusions and often develop in tube like intrusions referred to as chonoliths (refer Figure 7). Most major magmatic Ni-Cu-PGE sulphide deposits occur in areas of structural complexity, such as craton margins. The West Musgraves region represents a unique structural setting ideal for the development of large magmatic sulphide deposits, being at the junction of 3 major crustal features; namely the West Australian, South Australian and North Australian Cratons (refer Figure 6).

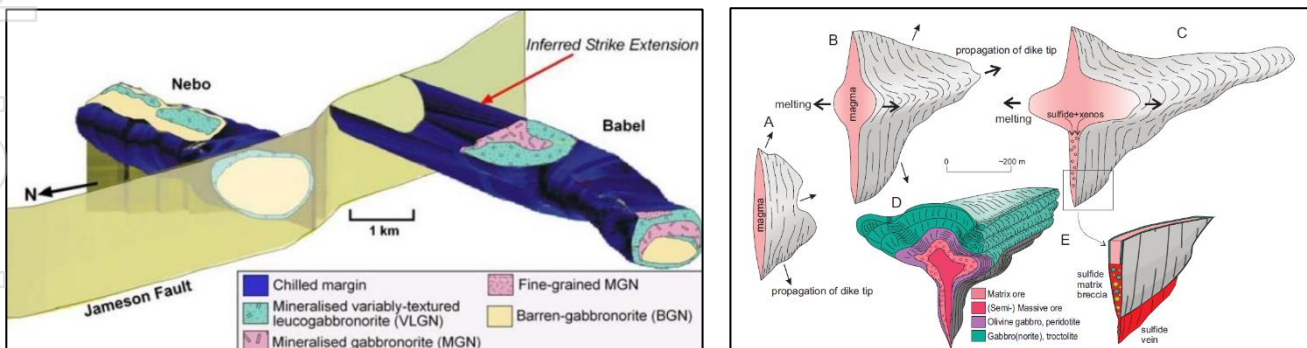


Figure 7. Left: Nebo-Babel Chonolith Geometry and dominant ore host lithologies (source Seat et al 2007; Hronsky 2003) and **Right:** Stages in propagation of a transitional dyke to chonolith transition (Barnes et al 2018).

Layered intrusions

Layered intrusions host the majority of the world's platinum group elements, which include platinum (Pt), palladium (Pd), rhodium (Rh), iridium (Ir), osmium (Os), and ruthenium (Ru), with the elements of most commercial significance being platinum, palladium and gold. In all cases, the reefs consist of laterally extensive layers of ultramafic or mafic rocks. The host intrusions are exceedingly sulfur poor, suggesting that sulfide saturation of the magma was eventually reached due to fractionation.

The Bushveld Complex, South Africa

The Bushveld Igneous Complex (refer Figure 8) is the world's largest layered intrusion and is thought to be about 2 billion years old. Located in South Africa, it currently contains the world's largest reserves of platinum group elements, along with other elements such as chromium, titanium and vanadium. It represents about 75% of the world's platinum and about 50% of the world's palladium resource according to some sources. The Bushveld complex is known for its chromitite reef deposits and in particular, the Merensky reef and the UG-2 reefs. The lithologies are variable to some degree but are largely ultramafic peridotite, chromitite, harzburgite, and bronzitite in the lower sections to mafic norite, anorthosite, and gabbro toward the top.

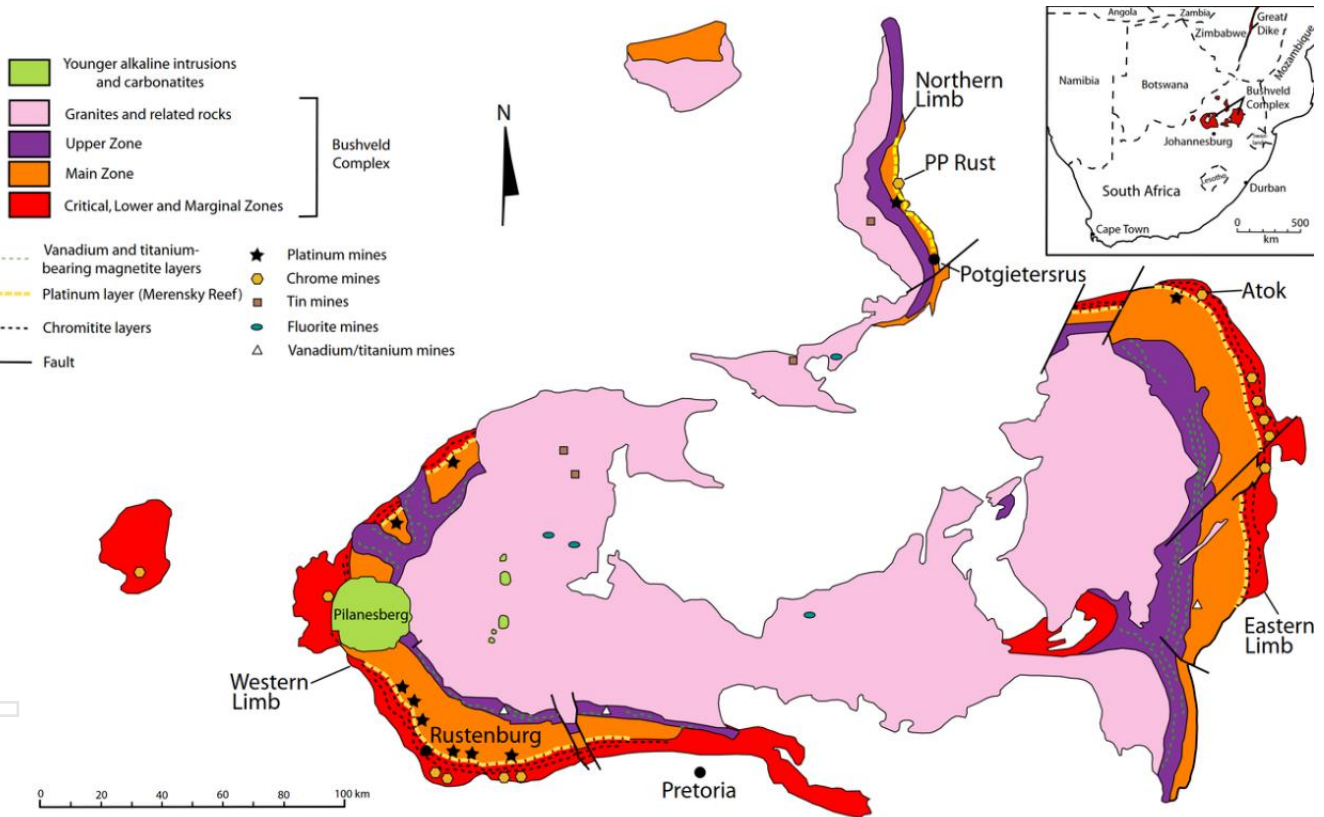


Figure 8. Schematic of the Bushveld Complex, South Africa, showing the various metallogenic provinces within the complex which includes specific layers which are commercial enriched in PGEs, Titanium, Vanadium, and Chromium.

Board Appointment

Following the completion of the acquisition, the Company is delighted to appoint Mr Thomas Line as Managing Director and Chief Executive Officer of the Company.

Mr Line is the Chief Executive Officer of Dante Resources Pty Ltd and has been responsible for the exploration and development of Dante's projects to date. Mr Line is an experienced geologist and project manager with 10 years' experience in mining, exploration and resource development, including most recently as the CEO of Taruga Minerals Ltd (ASX:TAR). Mr Line holds an honours degree in geology, is a member of the Australian Institute of Geoscientists and is committed to the successful future development of Dante's projects.

As part of Mr Line's proposed remuneration arrangements with the Company, Mr Line (and/or his nominee(s)) will, subject to shareholder approval, be granted 7,000,000 performance rights in the Company (3,500,000 Performance Rights subject to satisfaction of the Class A Milestone, as defined below, and 3,500,000 Performance Rights subject to satisfaction of the Class B Milestone, as defined below).

Commercial Terms of the Acquisition

GCX has entered into a binding conditional term sheet ("**Agreement**") to acquire 100% of the issued capital of Dante from the shareholders of Dante ("**Vendors**") ("**Acquisition**"). The major Vendors of Dante (comprising 50.2% of issued capital) have indicated their support for the offer.

Dante, and its 100% owned subsidiary, 97992001 Pty Ltd, together hold, or have the contractual right to acquire, the following 10 tenements comprising Dante's Western Australian Ni-Cu-PGE and gold assets ("**Projects**").

Project Name	Tenement Number	Status	Percentage Interest	Area
Dante	E69/3401	Granted	100%	215.95 km ²
Dante	E69/3552	Granted	100%	376.05 km ²
Dante	E69/4154	Application	100%	259.21 km ²
Bonaparte	E80/5521	Granted	100%	125.36 km ²
Tarrawarra	E08/3117	Granted	100%	28.40 km ²
Higginsville	P15/6029	Granted	100%	1.18 km ²
Higginsville	P15/6723	Granted	100%	0.03 km ²
Higginsville	P15/6724	Granted	100%	0.56 km ²
Higginsville	P15/6725	Granted	100%	1.11 km ²
Higginsville	P15/6726	Granted	100%	1.10 km ²

Completion of the Acquisition is conditional upon:

- (a) the Purchaser completing due diligence to its satisfaction;
- (b) the Purchaser obtaining the necessary shareholder and regulatory approvals required to implement the Acquisition; and
- (c) all of the minor Vendors executing the Agreement.

The consideration for the Acquisition comprises the issue, subject to shareholder approval, of the following:

- (a) 50,000,000 fully paid ordinary shares in GCX ("**Upfront Shares**") at completion of the Acquisition, with 25,000,000 shares subject to a 6-month escrow period; and
- (b) 60,000,000 performance shares in GCX ("**Performance Shares**") at completion of the Acquisition, subject to performance conditions as follows:
 - (i) 20,000,000 Class A performance shares which convert into fully paid ordinary shares in GCX after the latest to occur of:
 - A. the announcement by GCX to ASX of cumulative drill intercepts from new drilling to be completed by GCX (i.e. not from historical drilling results) on the Projects totalling not less than 10-gram metres of Pt equivalent (including any combination of Ni, Cu, Co, Au, Pt, Pd, Rh, Ir, Ru) at a cut-off grade of not less than 0.5 g/t of Pt equivalent; and
 - B. GCX achieving a volume weighted average price of GCX Shares trading on the ASX in the ordinary course of trade ("**VWAP**") of at least \$0.10 over 20 consecutive trading days on which GCX Shares have actually traded,

within 4 years from execution of the Agreement (the "**Class A Milestone**");

- (ii) 20,000,000 Class B performance shares which convert into fully paid ordinary shares in GCX after the latest to occur of :
- A. the announcement by GCX to ASX of cumulative drill intercepts from new drilling to be completed by GCX (i.e. not from historical drilling results) on the Projects totalling not less than 20 gram metres of Pt equivalent (including any combination of Ni, Cu, Co, Au, Pt, Pd, Rh, Ir, Ru) at a cut-off grade of not less than 0.5 g/t of Pt equivalent; and
 - B. GCX achieving a VWAP of at least \$0.15 over 20 consecutive trading days on which GCX Shares have actually traded,
- within 4 years from execution of the Agreement (the “**Class B Milestone**”); and
- (iii) 20,000,000 Class A performance shares which convert into fully paid ordinary shares in GCX after the announcement by GCX of an independently assessed JORC Code Mineral Resource from the Projects of not less than 100,000 tonnes of Ni equivalent (including any combination of Ni, Cu, Co, Au, Pt, Pd, Rh, Ir, Ru) at a minimum resource grade of 0.5% Ni equivalent and a cut-off grade of not less than 0.1% Ni equivalent, within 5 years from execution of the Agreement (the “**Class C Milestone**”); and
- (c) repayment of a total of up to \$350,000 in loans owed by Dante at completion.

The Agreement includes pre-completion obligations on Dante and standard representations and warranties. If the conditions precedent are not satisfied (or waived) on or before 31 October 2023 (or such other date as the Purchaser and the Company agree) either party may give notice to the other party that the Agreement is terminated.

No capital raising is proposed by the Company in connection with the Acquisition.

A Notice of General Meeting will be sent to Shareholders shortly in respect of the proposed issue of Upfront Shares, Performance Shares, and performance rights to Mr Thomas Line (and/or his nominee(s)).

Competent Person’s Statement

The information in this report that relates to Exploration Results is based on, and fairly represents information and supporting documentation prepared by Mr Thomas Line, a Competent Person who is a Member of The Australasian Institute of Geoscientists (AIG). Mr Line has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr Line consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Forward Looking Statements and Important Notice

Statements regarding plans with respect to GCX’s project are forward-looking statements. There can be no assurance that the Company’s plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company’s expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX announcement has been approved in accordance with the Company’s published continuous disclosure policy and authorised for release by the Board of Directors.

Appendix 1 - Historical Rock Chip Sample Results from Dante Project

Note: Any missing assay data (marked by a “-” symbol) is assumed to have not been assayed for.

Sample ID	East	North	Prospect	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE3 (g/t)	Fe (%)	TiO2 (%)	V2O5 (%)	Co (ppm)	Cr2O3 (ppm)	Ni (ppm)	Cu (ppm)
MR02	369950	7139672	Oceanus	2.44	0.86	0.08	3.38	46.9	22.9	-	-	-	-	-
MR01	369782	7139922	Oceanus	2.08	0.78	0.06	2.91	46.5	23.9	-	-	-	-	-
AC69153	364458	7144974	Crius	1.5	0.68	0.06	2.24	46	21.7	1.30	170	-	350	310
AC69139	366158	7143717	Crius	1.6	0.48	0.09	2.17	45	25.9	1.20	175	-	410	330
102060	362456	7146846	Crius	1.54	0.49	0.12	2.15	45.4	19.2	0.90	144	630	240	270
AUR101222	370946	7138731	Oceanus	1.31	0.76	0.08	2.14	-	-	1.30	-	-	-	260
AC69170	362942	7146152	Crius	1.45	0.48	0.20	2.13	47	25.9	1.30	165	-	330	260
102042	357750	7146616	Hyperion	1.45	0.45	0.12	2.02	43.3	24.3	1.10	142	750	238	479
102050	360030	7144843	Hyperion	1.43	0.45	0.14	2.01	48.8	19.6	1.10	195	780	362	487
102055	361808	7147203	Crius	1.54	0.45	0.01	2.00	51	21	1.20	191	1100	398	403
AUR101219	370933	7138726	Oceanus	1.38	0.38	0.23	1.99	-	-	1.10	-	-	-	389
MR05	369846	7139804	Oceanus	1.28	0.49	0.19	1.96	45.2	27.1	-	-	-	-	-
102068	363583	7145709	Crius	1.32	0.62	0.01	1.95	49.7	23.7	1.30	196	1420	537	475
102061	362542	7146744	Crius	1.33	0.48	0.13	1.94	52.6	22.6	1.20	170	780	278	536
102034	356738	7148469	Hyperion	1.53	0.32	0.07	1.92	41.8	25.6	1.10	155	720	269	615
102031	356887	7147997	Hyperion	1.3	0.53	0.05	1.88	53.6	21.5	1.20	157	1180	227	277
AC69042	364434	7144916	Crius	1.35	0.44	0.07	1.86	50	25	1.40	215	-	520	275
102044	358543	7145953	Hyperion	1.4	0.43	0.01	1.85	51.8	21.8	1.30	151	1170	196	285
AC69195	357140	7147396	Hyperion	1.35	0.41	0.04	1.80	48	24.2	1.40	150	-	200	235
AC69114	371610	7136445	Oceanus	1.4	0.34	0.01	1.75	42	26.7	1.00	92	-	160	100
AC69114	371744	7136611	Oceanus	1.4	0.34	0.01	1.75	42	26.7	1.00	92	-	160	100
AC69041	364964	7144486	Crius	1.45	0.26	0.05	1.75	48	25	1.30	200	-	300	355
AC69154	364458	7144974	Crius	1.25	0.45	0.05	1.75	46	22.5	1.30	160	-	340	270
AC69040	363759	7145481	Crius	1.16	0.56	0.02	1.74	48	23.4	1.30	190	-	430	415
102038	357102	7147523	Hyperion	1.3	0.42	0.03	1.74	51.2	22.9	1.30	188	1250	257	166
AC69090	364517	7144581	Crius	1.2	0.43	0.10	1.73	46	26.7	1.30	125	-	220	395
DA983163	359672	7145117	Hyperion	1.3	0.33	0.10	1.73	45	25	1.20	205	-	350	580
AB663749	360393	7144528	Hyperion	1.3	0.34	0.07	1.71	41	20.9	1.00	-	-	-	680
AC69187	359556	7145240	Hyperion	1.16	0.42	0.12	1.70	47	23.4	1.20	165	-	500	620
DA983162	359292	7145353	Hyperion	1.2	0.44	0.06	1.70	44	23.4	1.10	175	-	380	540
102054	361739	7147275	Crius	1.48	0.22	0.01	1.70	51.1	22.4	1.20	205	1000	484	483
AC69128	366708	7143409	Crius	1.16	0.35	0.16	1.67	44	24.2	1.10	155	-	390	400
102032	356843	7148136	Hyperion	1.4	0.22	0.01	1.63	52.7	20.1	1.10	105	860	234	387
AC69067	360964	7143998	Hyperion	1.3	0.3	0.01	1.61	43	26.7	1.20	120	-	200	1020
AC69183	360809	7144113	Hyperion	0.72	0.07	0.78	1.57	43	26.7	1.20	64	-	120	300
AC69082	361871	7147172	Crius	1.18	0.36	0.03	1.57	47	23.4	1.20	170	-	330	275
AC69142	365660	7144119	Crius	1.08	0.46	0.03	1.57	46	21.7	1.30	180	-	380	230
AC69175	362423	7146925	Crius	1.16	0.31	0.07	1.54	46	25	1.20	160	-	390	340
AC69119	371587	7136818	Oceanus	0.9	0.23	0.41	1.54	42	24.2	1.10	120	-	320	780
AC69119	371721	7136984	Oceanus	0.9	0.23	0.41	1.54	42	24.2	1.10	120	-	320	780
AC69086	361142	7147860	Crius	1.18	0.32	0.03	1.53	46	28.4	1.10	74	-	110	85
DA983124	363052	7145985	Crius	0.94	0.3	0.30	1.53	43	26.7	1.20	98	-	90	350

Sample ID	East	North	Prospect	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE3 (g/t)	Fe (%)	TiO2 (%)	V2O5 (%)	Co (ppm)	Cr2O3 (ppm)	Ni (ppm)	Cu (ppm)
AC69155	364458	7144974	Crius	1.16	0.28	0.09	1.53	44	22.5	1.20	145	-	340	380
102040	357332	7147087	Hyperion	1.33	0.18	0.01	1.52	52.8	20.5	1.20	191	1210	508	220
AC69089	364403	7144573	Crius	1.25	0.24	0.01	1.50	48	21.7	1.20	195	-	300	315
102036	356966	7147903	Hyperion	1.07	0.35	0.07	1.49	52	28	1.20	123	740	164	310
DA983153	356886	7148000	Hyperion	1.04	0.36	0.09	1.49	44	25.9	1.20	160	-	210	290
DA983112	364419	7145881	Crius	0.96	0.3	0.23	1.48	45	25	1.20	135	-	240	550
AC69072	360768	7144157	Hyperion	1.14	0.1	0.22	1.45	48	25	1.40	125	-	280	340
AC69058	360866	7144068	Hyperion	1.25	0.18	0.01	1.44	42	28.4	1.30	54	-	120	225
AC69057	360865	7144068	Hyperion	1.25	0.19	0.01	1.44	44	26.7	1.30	64	-	120	255
102048	359251	7145391	Hyperion	0.91	0.28	0.22	1.41	48.5	25.8	1.10	184	610	322	1617
AC69132	366533	7143515	Crius	0.94	0.25	0.22	1.41	43	25	1.20	135	-	260	330
102096	356870	7148057	Hyperion	0.99	0.35	0.06	1.40	45.9	25.4	-	290	690	210	420
DA983158	358149	7146246	Hyperion	0.98	0.41	0.01	1.40	46	23.4	1.20	102	-	150	40
AC69129	366708	7143409	Crius	0.98	0.39	0.03	1.40	44	21.7	1.30	165	-	400	250
AUR101218	370929	7138712	Oceanus	0.92	0.41	0.06	1.39	-	-	1.30	-	-	-	201
AUR101221	370890	7138781	Oceanus	0.81	0.32	0.26	1.39	-	-	1.20	-	-	-	595
DA983129	361224	7147903	Crius	0.92	0.22	0.25	1.39	43	25.9	1.10	140	-	130	520
DA983111	363284	7146016	Crius	0.88	0.23	0.27	1.38	44	25.9	1.10	140	-	230	470
AC69163	363816	7145310	Crius	0.98	0.28	0.11	1.37	43	25	1.10	175	-	420	780
DA983103	363752	7145454	Crius	0.94	0.36	0.07	1.37	41	22.5	1.10	150	-	240	390
102053	361228	7147904	Crius	0.87	0.25	0.24	1.36	46.7	23.4	1.10	121	350	145	500
102053A	361228	7147904	Crius	0.87	0.25	0.24	1.36	46.7	23.4	1.10	-	-	145	500
AB663708	363374	7145945	Crius	0.86	0.24	0.25	1.35	42	26.7	1.10	-	-	-	410
102090	359276	7145430	Hyperion	0.97	0.31	0.07	1.35	46.9	22.6	-	310	750	420	420
AC69173	362653	7146590	Crius	0.88	0.2	0.26	1.34	44	25	1.10	118	-	260	440
102081	359246	7145397	Hyperion	0.99	0.31	0.04	1.34	46.4	22.6	-	310	940	430	630
AUR101220	370902	7138769	Oceanus	0.85	0.27	0.20	1.32	-	-	1.10	-	-	-	971
102082	359248	7145398	Hyperion	1.1	0.19	0.04	1.32	45.5	24.4	-	310	690	350	580
AC69135	366533	7143515	Crius	0.86	0.24	0.23	1.32	44	24.2	1.20	155	-	320	560
DA983154	357021	7147601	Hyperion	0.78	0.2	0.34	1.32	44	23.4	1.00	180	-	280	360
102083	359248	7145399	Hyperion	1.03	0.24	0.04	1.31	46	23	-	310	830	350	600
102066	363300	7146034	Crius	0.81	0.15	0.34	1.30	46.4	25.8	1.00	129	460	2936	696
AC69172	362653	7146590	Crius	0.86	0.19	0.25	1.30	44	25	1.10	104	-	220	440
AC69059	360866	7144068	Hyperion	1.16	0.13	0.01	1.29	41	30	1.30	46	-	90	225
MR03	369901	7139740	Oceanus	0.96	0.31	0.02	1.29	47.2	23.7	-	-	-	-	-
AC69079	360532	7144412	Hyperion	1.04	0.16	0.08	1.28	45	25.9	1.30	170	-	330	660
AC69136	366533	7143515	Crius	0.86	0.2	0.22	1.27	44	25.9	1.10	150	-	330	520
102097	356868	7148056	Hyperion	0.92	0.26	0.09	1.27	45.1	25.7	-	290	420	230	550
AB984664	371680	7136850	Oceanus	0.94	0.22	0.10	1.26	45	27.5	1.10	84	-	120	250
AB984664	371680	7136850	Oceanus	0.94	0.22	0.10	1.26	45	27.5	1.10	84	-	120	250
AC69134	366533	7143515	Crius	0.86	0.22	0.18	1.26	45	25	1.20	145	-	300	290
AB663707	363534	7145725	Crius	0.76	0.27	0.22	1.25	39	25.9	1.10	-	-	-	3100
102037	357005	7147713	Hyperion	0.87	0.27	0.12	1.25	46.6	24.3	1.10	110	390	127	431
AC69171	362942	7146152	Crius	0.88	0.28	0.09	1.25	46	24.2	1.20	140	-	350	280
AC69060	360867	7144069	Hyperion	1.1	0.13	0.01	1.23	40	30	1.20	48	-	90	195

Sample ID	East	North	Prospect	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE3 (g/t)	Fe (%)	TiO2 (%)	V2O5 (%)	Co (ppm)	Cr2O3 (ppm)	Ni (ppm)	Cu (ppm)
AC69188	359145	7145503	Hyperion	1.04	0.15	0.04	1.23	44	28.4	1.10	102	-	230	1250
AC69169	362942	7146152	Crius	0.78	0.21	0.24	1.23	44	25.9	1.20	54	-	140	410
AC69074	360689	7144217	Hyperion	1.12	0.11	-	1.23	45	25	1.30	76	-	120	230
AC69185	360174	7144693	Hyperion	0.88	0.17	0.18	1.22	46	25.9	1.20	140	-	290	640
AC69186	359832	7144957	Hyperion	0.84	0.3	0.08	1.22	43	22.5	1.10	150	-	350	520
AC69056	360864	7144067	Hyperion	1.06	0.14	0.01	1.21	44	26.7	1.30	72	-	100	255
102069	363762	7145476	Crius	0.83	0.23	0.15	1.21	48	24.7	1.00	128	630	232	299
DA983125	362805	7146322	Crius	0.8	0.23	0.17	1.20	44	25	1.10	180	-	370	520
AC69156	364458	7144974	Crius	0.9	0.16	0.14	1.20	44	22.5	1.10	135	-	280	400
102065	363100	7145922	Crius	0.91	0.22	0.06	1.20	51	20.1	1.20	223	820	644	239
DA983165	360319	7144585	Hyperion	0.96	0.23	0.02	1.20	34	18.3	0.90	155	-	260	470
102043	358130	7146256	Hyperion	0.94	0.25	-	1.19	47.1	20.3	1.10	80	1330	97	55
AUR101217	370913	7138688	Oceanus	0.78	0.22	0.17	1.17	-	-	1.20	-	-	-	475
102039	357154	7147367	Hyperion	0.81	0.17	0.19	1.17	50.9	24.8	1.00	123	430	163	413
AC69133	366533	7143515	Crius	0.82	0.19	0.16	1.17	43	24.2	1.10	120	-	240	390
AC69113	371611	7136409	Oceanus	0.68	0.47	0.02	1.17	45	21.7	1.20	155	-	420	100
AC69113	371745	7136575	Oceanus	0.68	0.47	0.02	1.17	45	21.7	1.20	155	-	420	100
AC69131	366533	7143515	Crius	0.74	0.31	0.11	1.16	44	25	1.20	150	-	340	340
AC118914	371600	7137193	Oceanus	0.75	0.25	0.14	1.15	46.7	19.7	1.10	160	610	334	224
AC118914	371600	7137193	Oceanus	0.75	0.25	0.14	1.15	46.7	19.7	1.10	160	610	330	224
102092A	356877	7148063	Hyperion	0.86	0.26	0.02	1.14	47.8	-	-	-	-	-	340
102091	359279	7145431	Hyperion	0.83	0.26	0.05	1.14	47.4	22.6	-	320	1150	500	410
102080	359245	7145396	Hyperion	0.87	0.21	0.06	1.13	45.5	23	-	300	820	350	570
102085	359249	7145402	Hyperion	0.86	0.25	0.01	1.13	47	21.7	-	320	1150	450	480
AC69157	364458	7144974	Crius	0.64	0.2	0.28	1.12	44	24.2	1.10	135	-	310	740
AB992835	360406	7144527	Hyperion	0.75	0.16	0.20	1.11	36.4	16.4	0.80	95	440	250	657
AC69069	360885	7144057	Hyperion	1	0.08	0.02	1.10	44	27.5	1.10	120	-	150	490
AC69165	363237	7146136	Crius	0.78	0.16	0.16	1.10	43	24.2	1.00	150	-	310	560
102093	356874	7148062	Hyperion	0.79	0.29	0.02	1.10	47.7	22.3	-	300	1400	220	260
102063	362799	7146364	Crius	0.78	0.31	0.01	1.10	41.4	21.6	1.30	201	1480	419	252
DA983164	359990	7144834	Hyperion	0.82	0.12	0.16	1.10	29	17	0.70	140	-	240	1450
AC69055	360864	7144067	Hyperion	1	0.08	0.01	1.09	42	28.4	1.20	76	-	120	235
AB984663	371700	7136247	Oceanus	0.78	0.3	0.01	1.09	48	25	1.30	175	-	360	240
AB984663	371700	7136247	Oceanus	0.78	0.3	0.01	1.09	48	25	1.30	175	-	360	240
102095	356871	7148057	Hyperion	0.84	0.23	0.03	1.09	46.5	24.1	-	300	580	240	460
102084	359249	7145401	Hyperion	0.79	0.26	0.04	1.09	46.4	22.8	-	310	850	380	510
AB663752	359384	7145415	Hyperion	0.76	0.17	0.16	1.09	36	20.9	1.00	-	-	-	3300
102092	356877	7148063	Hyperion	0.8	0.26	0.02	1.08	47.6	22.6	-	310	1400	400	340
AC69075	360660	7144258	Hyperion	0.88	0.18	0.01	1.07	48	23.4	1.30	205	-	580	320
AB992837	360409	7144527	Hyperion	0.73	0.14	0.20	1.07	35	19.4	0.80	117	420	270	873
DA983126	362525	7146736	Crius	0.78	0.14	0.15	1.06	45	25	1.20	135	-	240	360
AC69176	362201	7147189	Crius	0.94	0.11	0.01	1.06	46	22.5	1.30	76	-	120	140
AC69068	360925	7144022	Hyperion	0.78	0.22	0.05	1.05	46	26.7	1.10	135	-	250	680
102051	360393	7144528	Hyperion	0.88	0.16	0.01	1.05	45.1	22.6	1.00	53	430	129	565
102035	356676	7148577	Hyperion	0.55	0.06	0.43	1.04	50.1	26.7	1.10	78	420	173	332

Sample ID	East	North	Prospect	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE3 (g/t)	Fe (%)	TiO2 (%)	V2O5 (%)	Co (ppm)	Cr2O3 (ppm)	Ni (ppm)	Cu (ppm)
AC69115	371610	7136445	Oceanus	0.76	0.22	0.06	1.04	43	25	1.10	116	-	200	110
AC69115	371744	7136611	Oceanus	0.76	0.22	0.06	1.04	43	25	1.10	116	-	200	110
101799	364481	7144785	Crius	0.67	0.33	0.05	1.04	47.6	22.6	-	300	1140	370	300
AUR101215	370914	7138681	Oceanus	0.7	0.2	0.13	1.03	-	-	1.30	-	-	-	615
AC69078	360570	7144377	Hyperion	0.8	0.17	0.06	1.03	47	26.7	1.30	135	-	270	400
DA983152	356771	7148411	Hyperion	0.72	0.26	0.06	1.03	43	25	1.10	130	-	210	350
AC69071	360807	7144124	Hyperion	0.96	0.05	0.01	1.02	37	30.9	1.20	74	-	90	430
DA983102	363434	7145865	Crius	0.72	0.2	0.10	1.02	44	24.2	1.30	185	-	370	250
AC69062	360868	7144069	Hyperion	0.88	0.12	0.01	1.01	41	28.4	1.20	47	-	100	235
102057	362193	7147192	Crius	0.93	0.07	-	1.01	50.6	23.9	1.00	86	1270	167	306
102056	361868	7147200	Crius	0.72	0.21	0.08	1.01	48.5	20.4	1.00	150	900	271	428
AB992834	360406	7144527	Hyperion	0.59	0.09	0.33	1.01	31.7	15.6	0.70	51	350	130	306
102094	356871	7148061	Hyperion	0.71	0.27	0.03	1.00	47.4	23.3	-	300	940	300	360
102070	363899	7145289	Crius	0.76	0.15	0.10	1.00	47.7	21.7	1.10	108	670	2028	439
102051A	360393	7144528	Hyperion	0.83	0.15	0.01	0.99	-	-	-	-	-	-	-
AC69174	362423	7146924	Crius	0.72	0.19	0.08	0.99	-	24.2	1.30	-	-	-	-
102067	363400	7145879	Crius	0.71	0.2	0.08	0.99	49.4	23	1.20	206	930	3819	500
AC69122	371276	7137406	Oceanus	0.76	0.22	0.02	0.99	48	20.9	1.10	210	-	520	230
AC118913	371720	7137015	Oceanus	0.76	0.15	0.08	0.99	45.1	19.7	1.10	100	550	170	460
AC69061	360868	7144068	Hyperion	0.86	0.11	0.01	0.98	-	28.4	1.20	-	-	-	-
102086	359250	7145404	Hyperion	0.76	0.2	0.01	0.97	46.8	22	-	320	1290	440	420
102047	359268	7145417	Hyperion	0.79	0.1	0.09	0.97	48.3	21.8	1.00	152	450	267	719
AC69088	364331	7144785	Crius	0.7	0.23	0.02	0.95	-	21.7	1.10	-	-	-	-
AC69073	360730	7144187	Hyperion	0.86	0.07	0.01	0.93	-	25.9	1.10	-	-	-	-
102045	358774	7145793	Hyperion	0.75	0.12	0.05	0.92	50.9	25.8	1.10	102	1050	228	813
AC69179	361557	7147337	Crius	0.74	0.17	0.01	0.92	-	20.9	1.10	-	-	-	-
AC69070	360845	7144089	Hyperion	0.82	0.09	0.01	0.91	-	28.4	1.20	-	-	-	-
AB992836	360407	7144526	Hyperion	0.72	0.11	0.09	0.91	34.1	19.7	0.80	-	-	-	882
AB663751	359854	7145025	Hyperion	0.58	0.24	0.10	0.91	40	19.4	1.00	-	-	-	720
AC69190	358291	7146084	Hyperion	0.66	0.18	0.04	0.88	-	23.4	1.20	-	-	-	-
AC69166	363237	7146135	Crius	0.64	0.15	0.08	0.87	-	25	1.10	-	-	-	-
AC69193	357628	7146681	Hyperion	0.72	0.14	0.02	0.87	-	21.7	1.30	-	-	-	-
AC69077	360602	7144338	Hyperion	0.68	0.16	0.02	0.85	-	24.2	1.30	-	-	-	-
102033	356773	7148356	Hyperion	0.62	0.09	0.14	0.85	47.5	24	1.00	106	370	137	351
AC69158	364337	7145130	Crius	0.68	0.15	0.03	0.85	-	22.5	1.20	-	-	-	-
102059	362393	7146945	Crius	0.76	0.07	0.01	0.85	49.5	20.7	1.00	126	630	267	228
AC69198	356686	7148648	Hyperion	0.64	0.11	0.05	0.81	-	24.2	1.20	-	-	-	-
AC69160	364259	7144517	Crius	0.72	0.08	0.01	0.81	-	22.5	1.10	-	-	-	-
AC69124	371134	7137809	Oceanus	0.64	0.16	0.01	0.81	46.8	22.5	1.20	135	-	330	260
AC69118	371467	7136818	Oceanus	0.6	0.19	0.03	0.81	47	21.7	1.10	155	-	450	300
AC69194	357405	7147029	Hyperion	0.62	0.13	0.05	0.80	-	24.2	1.20	-	-	-	-
DA983101	363170	7146244	Crius	0.56	0.18	0.06	0.80	-	23.4	1.20	-	-	-	-
102046	359275	7145434	Hyperion	0.53	0.27	0.01	0.80	53.6	23.1	1.30	174	1650	439	161
AC69054	360863	7144066	Hyperion	0.68	0.1	0.01	0.79	-	25	1.30	-	-	-	-
102049	359656	7145166	Hyperion	0.55	0.12	0.10	0.78	48.8	23	1.10	218	670	392	1193

Sample ID	East	North	Prospect	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE3 (g/t)	Fe (%)	TiO2 (%)	V2O5 (%)	Co (ppm)	Cr2O3 (ppm)	Ni (ppm)	Cu (ppm)
AC69143	365494	7144258	Crius	0.6	0.18	0.01	0.78	-	22.5	1.30	-	-	-	-
AC69152	364488	7144984	Crius	0.58	0.15	0.03	0.76	-	22.5	1.20	-	-	-	-
AC69177	362201	7147188	Crius	0.7	0.06	-	0.76	-	22.5	1.30	-	-	-	-
AC69138	366323	7143574	Crius	0.66	0.07	0.01	0.74	-	25.9	1.40	-	-	-	-
AC69120	371379	7136992	Oceanus	0.54	0.17	0.03	0.73	47.2	23.4	1.20	165	-	460	160
AC69117	371623	7136561	Oceanus	0.6	0.1	0.03	0.73	46.3	23.4	1.20	140	-	390	460
AC69111	371582	7136239	Oceanus	0.56	0.16	0.01	0.73	48.1	20.9	1.30	165	-	420	170
AC69189	358776	7145774	Hyperion	0.54	0.15	0.02	0.71	-	24.2	1.30	-	-	-	-
AC69141	365837	7143953	Crius	0.64	0.04	0.01	0.70	-	25	1.00	-	-	-	-
AB663748	360438	7144605	Hyperion	0.6	0.07	0.03	0.70	41	20.9	1.00	-	-	-	560
101789	364486	7144804	Crius	0.45	0.23	0.02	0.69	48.5	21.5	-	310	1750	450	210
AC69149	364791	7144679	Crius	0.5	0.18	0.01	0.69	-	20.9	1.30	-	-	-	-
AC69084	361507	7147529	Crius	0.64	0.05	-	0.69	-	18.3	0.80	-	-	-	-
102088	359269	7145421	Hyperion	0.43	0.04	0.22	0.68	41.4	28.8	-	310	200	280	1130
AC69125	366836	7143238	Crius	0.5	0.02	0.15	0.67	-	24.2	0.90	-	-	-	-
AC69076	360632	7144298	Hyperion	0.54	0.12	0.01	0.67	-	23.4	1.30	-	-	-	-
DA983127	362308	7147066	Crius	0.6	0.06	0.01	0.67	-	23.4	1.30	-	-	-	-
AC69164	363661	7145815	Crius	0.54	0.1	0.01	0.66	-	23.4	1.20	-	-	-	-
AC69110	371570	7136074	Oceanus	0.48	0.16	0.01	0.65	48.6	20	1.20	170	-	460	120
AC69083	361708	7147305	Crius	0.58	0.05	0.01	0.64	-	23.4	0.90	-	-	-	-
AC69121	371323	7137222	Oceanus	0.49	0.13	0.02	0.64	47.1	22.5	1.20	145	-	410	190
102041A	357488	7146883	Hyperion	0.3	0.04	0.30	0.63	-	-	-	-	-	-	-
102041	357488	7146883	Hyperion	0.29	0.04	0.30	0.63	44.8	29.6	0.90	133	1040	194	437
102064	362958	7146140	Crius	0.45	0.14	0.05	0.63	51.8	26	1.20	181	1470	342	254
AC69116	371610	7136445	Oceanus	0.39	0.23	0.01	0.63	48.1	21.7	1.30	170	-	340	110
AC69196	356932	7147820	Hyperion	0.46	0.14	0.02	0.62	-	25	1.30	-	-	-	-
101790	364485	7144800	Crius	0.39	0.19	0.02	0.59	48	21.8	-	320	1830	570	290
101788	364488	7144809	Crius	0.34	0.21	0.02	0.57	48.4	21.7	-	320	1860	510	220
AC69197	356853	7148213	Hyperion	0.42	0.1	0.02	0.54	-	24.2	1.30	-	-	-	-
DA983155	357231	7147189	Hyperion	0.48	0.03	0.02	0.52	-	26.7	1.10	-	-	-	-
AC69066	361009	7143969	Hyperion	0.36	0.14	0.01	0.50	-	25	1.20	-	-	-	-
101793	364482	7144797	Crius	0.29	0.2	0.02	0.50	48.2	21.8	-	310	1830	410	220
102089	359271	7145423	Hyperion	0.28	0.04	0.16	0.48	40.5	28.3	-	290	150	250	650
AC69151	364639	7144852	Crius	0.35	0.12	0.01	0.48	-	22.5	1.30	-	-	-	-
101795	364482	7144796	Crius	0.26	0.21	0.01	0.48	47.9	22.1	-	310	1830	420	200
AB984665	371747	7136606	Oceanus	0.2	0.19	0.08	0.46	49	23.4	1.30	180	-	290	70
AC69159	364556	7144139	Crius	0.35	0.1	0.01	0.45	-	23.4	1.10	-	-	-	-
AUR101216	370925	7138697	Oceanus	0.3	0.13	0.01	0.44	-	-	1.30	-	-	-	179
101798	364481	7144788	Crius	0.26	0.16	0.02	0.44	48.5	22	-	310	2090	680	180
102062	362667	7146566	Crius	0.29	0.13	0.01	0.43	53.4	23.3	1.20	197	1860	360	375
AC69161	363999	7144881	Crius	0.38	0.04	-	0.43	-	22.5	1.10	-	-	-	-
AC69168	363161	7145761	Crius	0.35	0.07	0.02	0.43	-	21.7	1.30	-	-	-	-
101794	364481	7144798	Crius	0.23	0.2	0.01	0.43	48	21.5	-	310	1860	420	170
AC69148	364998	7144577	Crius	0.3	0.08	0.01	0.38	-	21.7	1.20	-	-	-	-
AC69146	365141	7144504	Crius	0.28	0.08	-	0.37	-	22.5	1.30	-	-	-	-

Sample ID	East	North	Prospect	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE3 (g/t)	Fe (%)	TiO2 (%)	V2O5 (%)	Co (ppm)	Cr2O3 (ppm)	Ni (ppm)	Cu (ppm)
102087	359253	7145405	Hyperion	0.2	0.14	-	0.35	47.4	21.7	-	320	1750	440	260
DA983159	358546	7145896	Hyperion	0.27	0.07	0.01	0.34	-	22.5	1.20	-	-	-	-
AC69092	364728	7144546	Crius	0.23	0.08	0.01	0.32	-	21.7	1.30	-	-	-	-
AC69140	365972	7143826	Crius	0.27	0.04	0.01	0.31	-	17.3	1.00	-	-	-	-
101796	364481	7144795	Crius	0.15	0.14	0.01	0.30	48.3	21.9	-	310	2030	540	180
101792	364484	7144799	Crius	0.16	0.11	0.01	0.29	48	21.9	-	320	1890	410	190
AC69127	366708	7143408	Crius	0.19	0.01	0.07	0.27	-	21.7	0.80	-	-	-	-
AC69039	364559	7144695	Crius	0.17	0.06	0.02	0.25	-	25	1.40	-	-	-	-
101791	364482	7144799	Crius	0.11	0.13	0.01	0.25	46.1	24.8	-	320	1710	380	180
AC69091	364728	7144546	Crius	0.16	0.07	0.01	0.24	-	21.7	1.20	-	-	-	-
AC69145	365345	7144420	Crius	0.15	0.06	0.01	0.22	-	22.5	1.20	-	-	-	-
AC69180	361325	7147732	Crius	0.17	0.02	-	0.19	-	37.5	0.90	-	-	-	-
AC69199	356458	7148992	Hyperion	0.13	0.02	0.01	0.16	-	31.7	0.90	-	-	-	-
AC69178	361794	7146934	Crius	0.12	0.01	0.01	0.14	-	25	1.00	-	-	-	-
101797	364481	7144788	Crius	0.05	0.07	0.01	0.13	48.3	22.1	-	320	1970	450	180
102058	362296	7147099	Crius	0.09	0.01	-	0.10	50.5	25.6	1.20	100	1930	148	259
AB992872	364543	7144616	Crius	0.04	0.05	0.01	0.10	-	25	1.30	-	-	-	-
AC69184	360513	7144360	Hyperion	0.04	0.01	0.03	0.07	-	21.7	1.20	-	-	-	-
AC69087	360927	7148190	Crius	0.05	0.01	0.01	0.06	-	38.4	0.70	-	-	-	-
AC69123	371173	7137611	Oceanus	0.05	0.01	-	0.06	52.2	1.5	0.30	45	-	500	900
AC69181	361120	7148094	Crius	0.04	0.01	-	0.05	-	28.4	0.80	-	-	-	-
AC69085	361298	7147570	Crius	0.03	-	-	0.03	-	43.4	0.60	-	-	-	-
AC69065	361365	7143745	Hyperion	0.01	-	-	0.01	-	-	-	-	-	-	-

Appendix 2 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>All data reported in this document has been collated from historical exploration activities. Reports and data submitted to government agencies has been audited to the best of the Company's ability to ensure reported data was collected at current industry acceptable standards. If there are doubts over the quality of data it has been excluded.</p> <p>Sampling and drilling by other parties have been used to investigate geological trends. The representative nature of rock chips or other sampling and field reconnaissance is assumed from descriptions of sampling practice applied and provided in government or company reports. In general, sampling methods used appear to be relatable to modern industry standards with the typical expected quality and potential but minimal error or sampling bias that may be expected with the respective drilling or sampling techniques.</p> <p>Locations of sampled sites and drill collars are believed to be correct and possible to navigate to the same locality with a GPS system.</p>
Drilling techniques	<p><i>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).</i></p>	<p>Previously drilling has been conducted within the licence area. Drilling styles implemented included diamond core (DD), reverse circulation (RC), rotary air blast (RAB), aircore (AC) and auger drilling. The drilling targeted stratigraphic horizons or was company commodity specific focused exploration.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results asses</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>Historical drilling style and sample recovery appears consistent and reliable, whilst contamination is possible the effect is unknown, as such all grades if shown should be considered indicative.</p>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Historical reports include well documented qualitative records of geological logging including descriptions of lithology, alteration, observed mineralisation, and structure and veining if suitable diamond core.</p>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Sampling where reported is variable due to the nature of the drilling style and period of exploration. Sampling including core appears to be variable, company mineral specific and reliant on sample quality, such as the sampling of broken core intervals.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>Laboratory results are reported as following industry best practice techniques including the use of various standards and duplicates.</p> <p>Historical data where combined considers the analysis methodology for appropriate comparative use and that when tabulated it does not affect the validity of the results being reported. Depending on the element analysed typical analysis is either multi element 4 acid digest (ICP-AES), multi element lithium borate fusion (ICP-MS) or fire assay (FA).</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Historical drilling and sampling is exploration focussed and appears to have limited additional sample and data verification by repeat drilling or twinning. In the case of rock chip results there are often additional samples taken from the same outcrop providing a variety of results for the localised area assessing geological variability within the outcrop.</p>
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>For consistency and accurate comparisons all historic coordinates have been converted from datum WGS84 zone 52 to GDA94 zone 52 if not originally available in GDA94 zone 52. Coordinates unless otherwise labelled with latitude/longitude on images and tables within this document are in datum GDA94 zone 52.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Rock sample spacing is random and is dependant of geological features such as outcrop being present and being targeted. Rock chip data is useful to guide further exploration activity.</p> <p>The drilling styles and data spacing is insufficient for a Mineral Resource estimate and should be considered as exploration reconnaissance drilling only.</p>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	Orientation described in historical reports were in general attempted to cross cut stratigraphy, structure or mineralisation. There is likely variation due to hole angles and likely dip (nominally -20 to -35 degrees) in stratigraphy, in particular drilling styles such as auger, RAB and aircore were typically drilled vertical (Dip of -90 degrees).
Sample security	The measures taken to ensure sample security.	Historical sample security measures are generally unknown. Some historical core is still available from storage and is in good order.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No verification or audits other than unverified document reviews completed by company staff at the time.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>The Dante Project is in the West Musgrave region of Western Australia. The Dante Project includes 2 exploration licences E69/3401 and E69/3552.</p> <p>The licences E69/3401 and E69/3552 are 100% held by 97992001 PTY LTD a wholly owned subsidiary of Dante Resources Pty Ltd.</p> <p>A Native Title Agreement is currently in place with the Ngaanyatjarra Land Council.</p> <p>Heritage, Flora and Fauna surveys are in progress.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Datasets from previous explorers include full coverage airborne electromagnetic and magnetics; auger geochemical drillholes; reverse circulation (RC) and diamond core drillholes; an extensive rock chip database; ground electromagnetics and gravity (extended historical datasets continue to be under further review).</p> <p>The Dante Project has had substantial historical exploration. Historical exploration on the Dante Project has been summarised below with most of the work reported being conducted between 1998 and 2016.</p> <p>Western Mining Corporation (WMC) conducted RC and diamond drilling, rock chip sampling, soils, gravity, airborne magnetics between 1998 – 2000. WMC flew airborne electromagnetics over the Dante Project area.</p> <p>Traka Resources between 2007 and 2015 completed approximately 3,500 auger drillholes, 10 RC drillholes and 2 diamond drillholes and collected rock chips and soil samples. Geophysics included ground-based electromagnetics geophysics over 5 locations. Western Areas Ltd partnered with Traka and completed some RC drilling and ground based EM during this period.</p> <p>Anglo American Exploration between 2012 and 2016 flew airborne EM and collected rock chips in a Joint Venture with Phosphate Australia.</p>

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Musgrave Province comprises an elongate east west trending belt of Neo Proterozoic terrain approximately 800km long by 350km wide. It represents continental crust sandwiched between the Archaean and Palaeo-Proterozoic Western and South Australian Cratons, and the Palaeo-proterozoic Northern Australian Craton. The main structure of the Musgrave Block is the east west trending Mann Fault and Woodroffe Thrust that extends the full 800km length of the Block. The Giles Event led to the emplacement of the Giles Complex, a series of layered mafic-ultramafic intrusives. The Giles Complex layered intrusions and their immediate host rocks are considered to be prospective for platinum-group element (PGE) reefs in the ultramafic–mafic transition zones of layered intrusions, and in magnetite layers of the differentiated portions of the intrusions.</p> <p>The Dante Project within the Giles Complex includes identified PGE-Au reefs and is seen as prospective for magmatic Ni-Cu-PGE deposits.</p>
Drill hole Information	<p><i>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:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>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.</i></p>	<p>Relevant available historical drill hole data is included in this report or has been referenced. Although verification of historical reported data and reporting standards is completed as best as possible all historical data should be used with caution.</p> <p>Appropriate figures and tables of data are included within the document.</p> <p>Coordinates unless otherwise labelled on images and tables within this document are in datum GDA94 zone 52.</p> <p>All lengths stated should be considered downhole lengths and not necessarily an indication of true width unless otherwise stated.</p>
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No data aggregation applies to data being highlighted in this document.</p>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>This document refers to historical exploration activities and reporting, therefore any reported true widths are currently unverified.</p> <p>All lengths stated should be considered downhole lengths and not necessarily an indication of true width unless otherwise stated.</p> <p>There is likely variation due to hole angles and likely dip (nominally -20 to -35 degrees) in stratigraphy, in particular drilling styles such as auger, RAB and aircore were typically drilled vertical (Dip of -90 degrees).</p>
Diagrams	<p><i>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.</i></p>	<p>Appropriate maps and diagrams relevant to the data are provided in the document.</p>
Balanced reporting	<p><i>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.</i></p>	<p>This document reports various historical data collected from field reconnaissance and exploration data and observations available from government reporting that is often difficult to verify. Various assumptions on exploration potential have been drawn from historical information and communicated. The Company intends to use a systematic exploration program to evaluate the Dante Project targeting commodities of interest which weren't always the primary consideration for historical exploration activities.</p>
Other substantive exploration data	<p><i>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.</i></p>	<p>All relevant and meaningful historical exploration data known to the Company is included or referenced in this document. In some instances, the historical data in various forms has been previously released publicly via the ASX by other current or formerly listed companies.</p>
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The Company has planned a systematic exploration program including drilling, initially targeting PGE prospective reef basal layers identified through mapping and rock chip analysis.</p> <p>Broader full prospect exploration programs include ongoing review of available historical reports and data, leading to reconnaissance exploration and defining priority drill targets. Priority targets will be assessed for additional exploration requirements including detailed mapping, soil or rock sampling to define reef layers and ground based geophysics including gravity and/or magnetics.</p> <p>The results from the target specific exploration to be used to prioritise and refine targets for drill testing using Reverse Circulation (RC) drilling and Diamond Core drilling techniques.</p>