

3 July 2024

## Board and management

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Non-Executive Director  
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Stuart Burvill

Company Secretary  
David Palumbo

Exploration Manager –  
Western Australia  
Thomas Dwight

Exploration Manager –  
Nevada  
Steve McMillin

Chief Geologist  
Peng Sha

## Capital structure

Current share price  
A\$0.058

Current shares on issue  
692 M

Current market  
capitalisation  
A\$40.1 M

Cash  
A\$4.8 M (at 31 Mar 2024)

Debt  
Zero

## First diamond drilling results at Ricciardo deliver high-grade gold extensions

### HIGHLIGHTS:

- Next phase of drilling activities progressing strongly at Ricciardo and M1.
- Approximately 5,030m RC (29 holes) and 1,420m diamond drilling (16 holes) completed to date.
- The first diamond drilling undertaken at the 2.3km long Ricciardo deposit by any operator in ten years.
- Assay results returned for the first four (4) diamond tails (255m) of the program at Ricciardo have seen all holes intersect significant gold intervals, including:
  - **19m @ 4.94 g/t Au from 188m** (RDRC039 DD) \* *includes contiguous final RC result of 4m @ 14.49 g/t from 188m*
  - **12m @ 6.98 g/t Au from 110m** (RDRC040 DD) inc. **3m @ 22.12 g/t Au from 112m**
  - **16m @ 2.30 g/t Au from 243m** (RDRC055 DD) inc. **6m @ 3.13 g/t Au from 252m**
  - **17m @ 2.38 g/t Au from 264m** (RDRC055 DD) inc. **8m @ 4.03 g/t Au from 273m**
- Delivers further high-grade extensional success to existing Mineral Resource Estimate (**MRE**) model below the Silverstone North pit (Holes 40, 55) and infill confidence to MRE below northern end of the Ardmore pit (Hole 39).
- These outcomes build on the growth in high-grade deposit margins delivered at Ricciardo from the significant RC program executed earlier this year.
- Ricciardo sits in the middle of the 25km-long 'Golden Corridor' at Golden Range, which hosts six discrete deposits (18 historic pits) that are all open at depth and possess immediate growth potential.
- The 'Golden Corridor' is Warriedar's key exploration focus in 2024.

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to provide an update on drilling progress and release the first results from diamond drilling undertaken at the Ricciardo deposit within its Golden Range Project, located in the Murchison region of Western Australia (Figure 1).

This is the first diamond drill program at Ricciardo since 2014, when just three (3) diamond holes were drilled by the previous operator.

The results reported in this release are for four (4) (255m) of the 16 (1420m) diamond holes drilled to date. Approximately 2,200m of diamond drilling is planned as part of the current phase of combined RC and diamond drilling at Ricciardo and M1.

The results from these initial four diamond holes extend the high-grade shoot below the Silverstone North pit and infill a previous gap in the high-grade zone of the MRE below the northern part of the Ardmare pit (adding confidence and continuity to the MRE in this area).

These outcomes, while stemming from only a small part of the overall current phase of drilling, continues to demonstrate the outstanding MRE growth potential that exists at Ricciardo and along the broader 'Golden Corridor' trend.

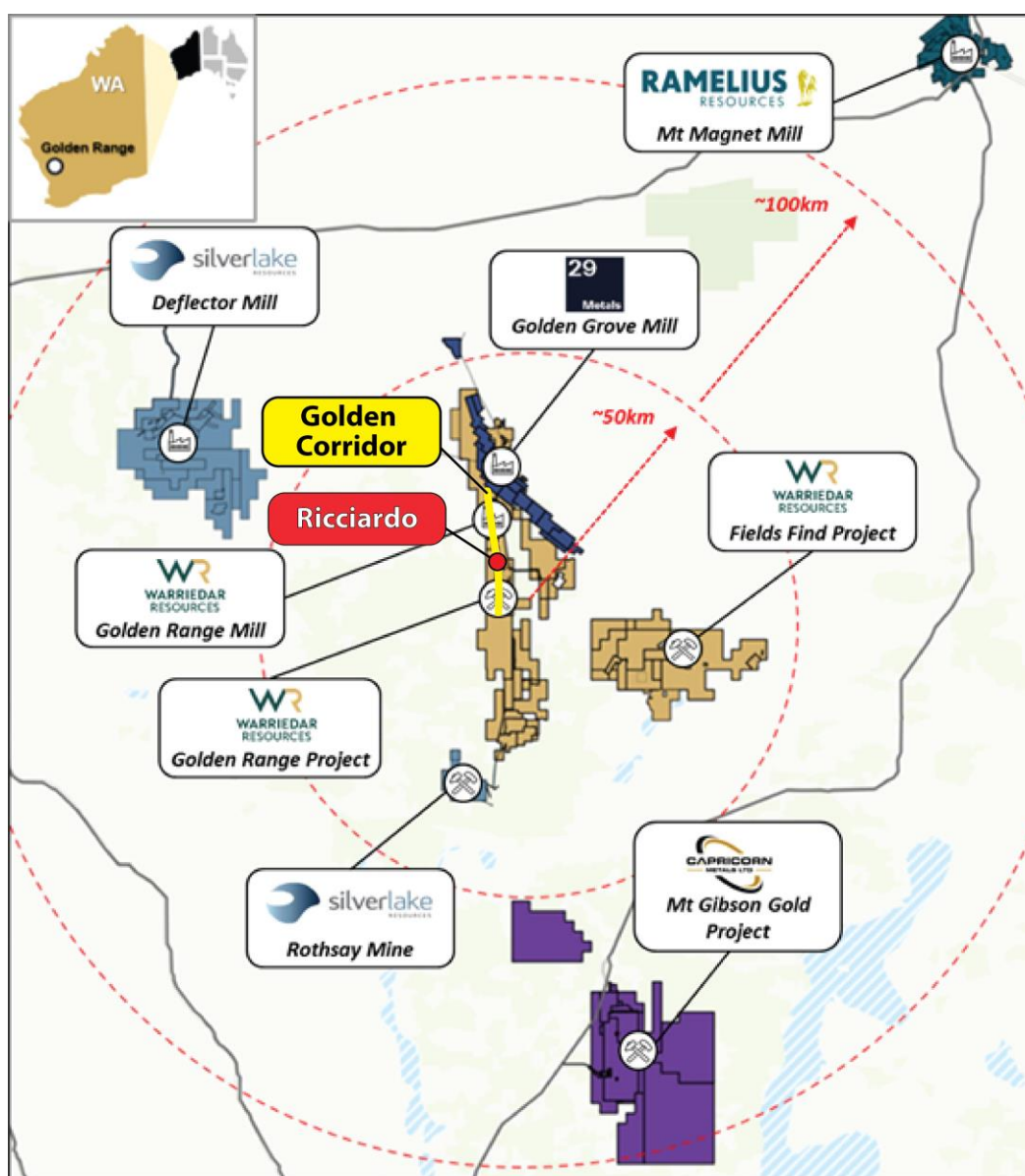


Figure 1: The Golden Range and Fields Find Projects Mines and projects within trucking distance of the Warriedar tenure are shown. The location of the Ricciardo deposit within the 25km-long 'Golden Corridor' at the Golden Range Project is annotated

The Ricciardo gold system (within the Golden Range Project) spans a strike length of approximately 2.3km, with very limited drilling having been undertaken below 100m depth. Ricciardo possesses a current Mineral Resource Estimate (**MRE**) of 8.7 Mt @ 1.7 g/t Au for 476 koz gold.<sup>1</sup> The oxide material at Ricciardo has been mined by previous operators.

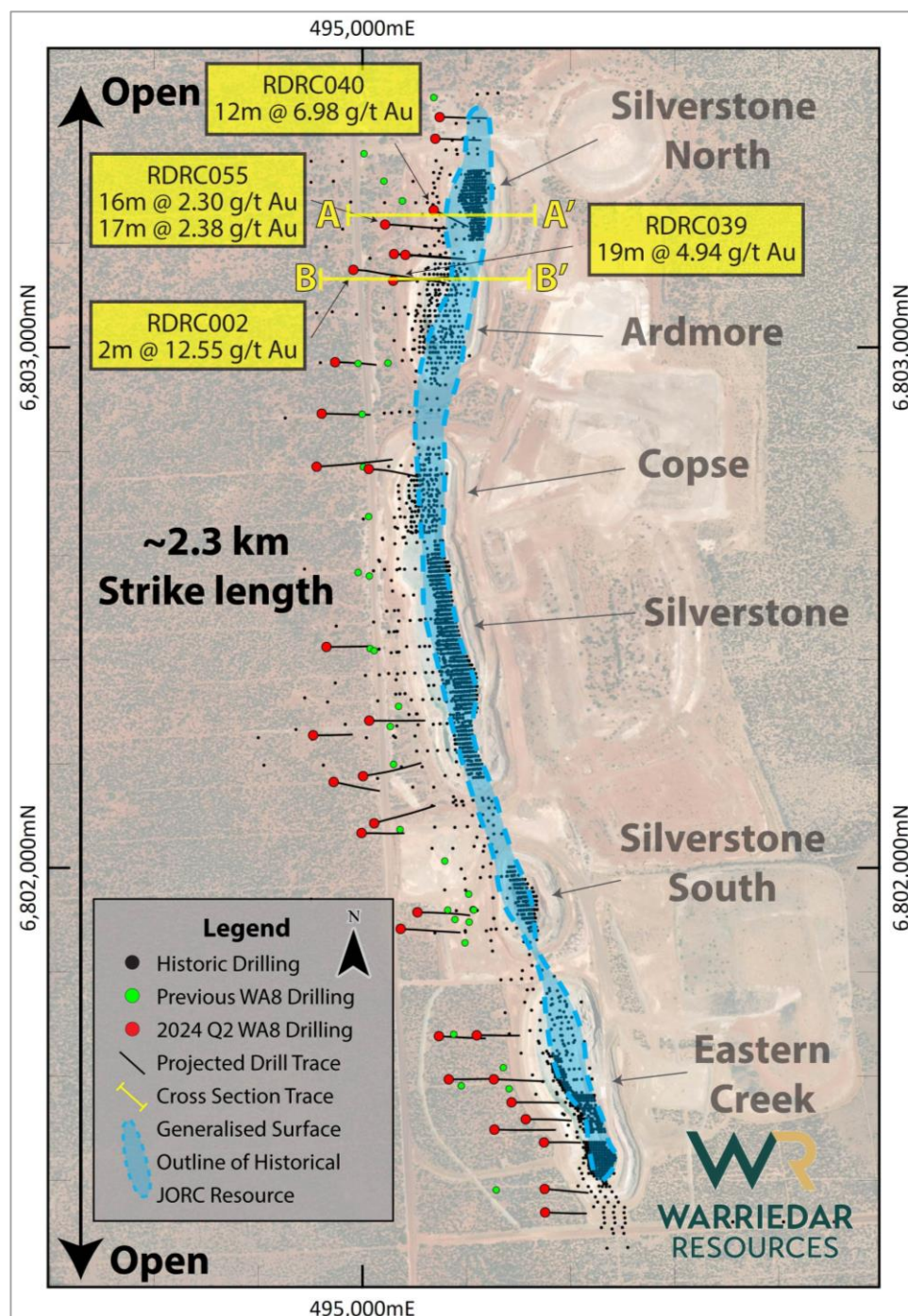


Figure 2: Plan view of the Ricciardo deposit with current results annotated in yellow. The holes drilled in Q2 as part of the current drilling program are highlighted in red (25 new RC holes, 6 diamond tails on previous RC holes, 31 total).

<sup>1</sup> For full details of the Ricciardo Mineral Resource estimate (and broader Golden Range Project Mineral Resource estimate), refer to Warriedar ASX release dated 28 November 2022, *Major Gold Project Acquisition*. Warriedar confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.



## Silverstone North pit area

The diamond drilling below the Silverstone North pit returned excellent results (refer Figures 2 & 3).

The shallower hole (Hole 40) provided a solid infill result (in terms of both width and high grade) to support a higher confidence MRE in this area:

- **12m @ 6.98 g/t Au from 110m (RDRC040 DD) inc. 3m @ 22.12 g/t from 112m**

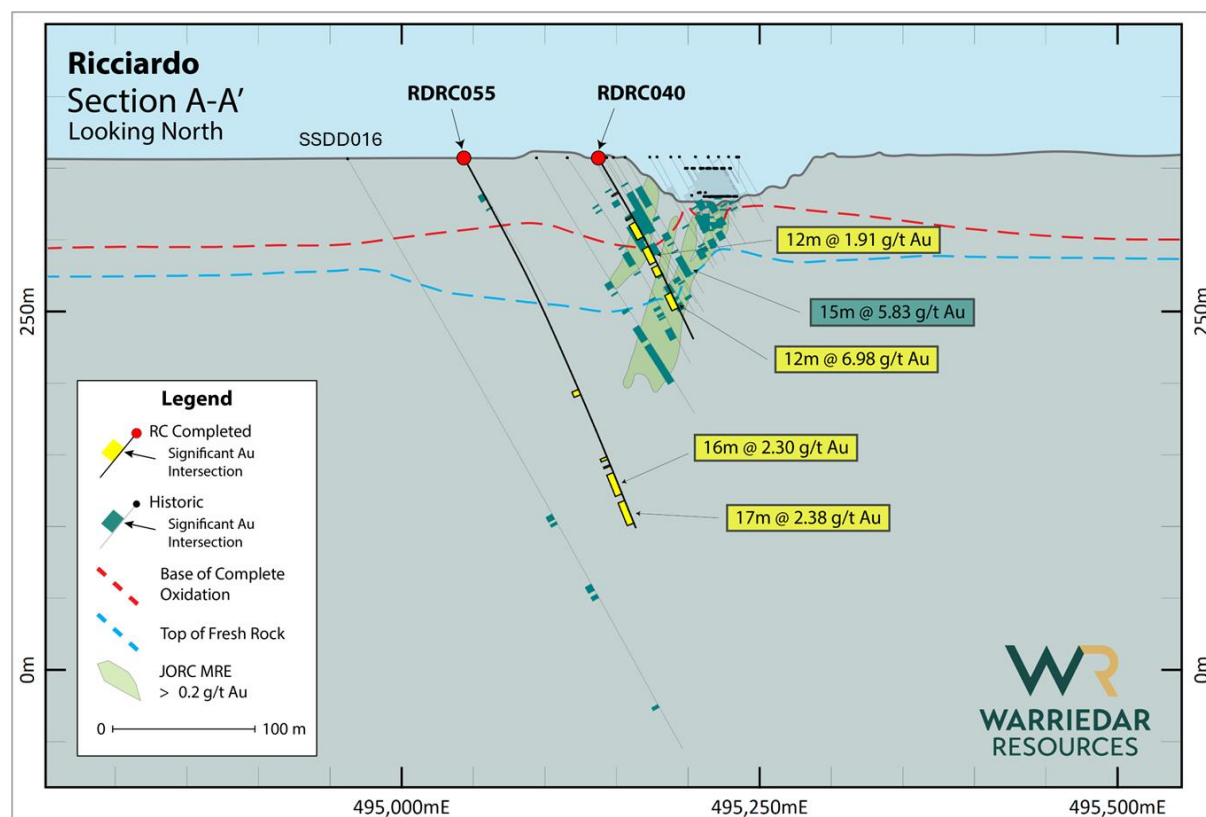


Figure 3: Cross section A-A' across the Silverstone North pit, highlighting the ~100m depth extension to the mineralisation well below the current JRC MRE limit. Note, the mineralised structure plunges to the south-southwest (off section) and hence drillhole SSDD016 did not hit high-grade mineralisation (the best interval was 4m @ 0.89 g/t Au).

The deeper hole (Hole 55) extended the known strong-tenor mineralisation at depth by a further 100m down-dip, with the deposit remaining open at depth (delivering significant expected growth in the MRE for this area):

- **16m @ 2.30 g/t Au from 243m (RDRC055 DD) inc. 6m @ 3.13 g/t from 252m**
- **17m @ 2.38 g/t Au from 264m (RDRC055 DD) inc. 8m @ 4.03 g/t from 273m**

## Ardmore pit zone

Drilling beneath the northern end of the Ardmore pit saw Hole 39 extend the previous RC result (4m @ 14.49 g/t Au) for another 15m, providing a combined high-grade result of:

- **19m @ 4.94 g/t Au from 188m (RDRC039 DD)**

This result is expected to support a higher-grade and higher confidence MRE for this particular area (refer Figures 2 & 4).

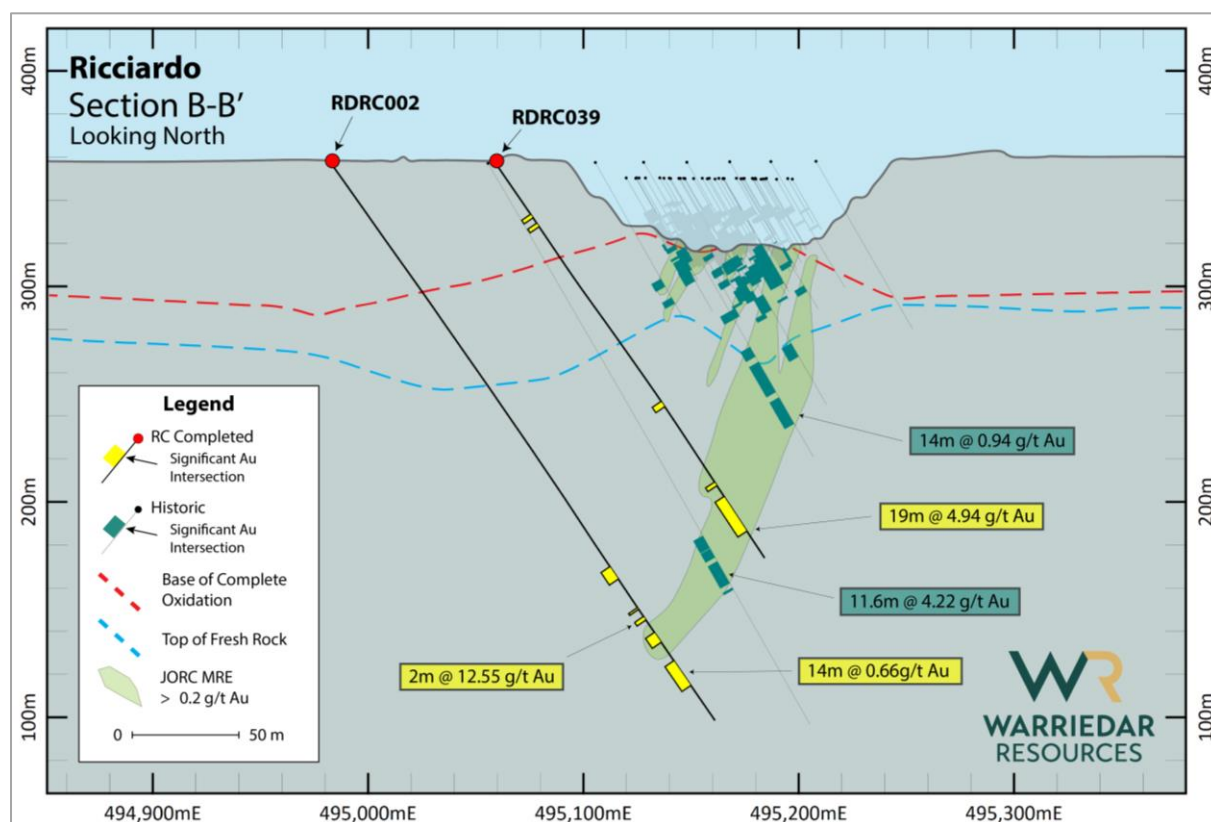


Figure 4: Cross section B-B' across the northern end of the Ardmore pit.

## Substantial results pipeline

These results represent significant, early success from the diamond drilling in progress at Ricciardo (the first by any operator in ten years).

It is noteworthy that the on-ground drilling sequence of the current program is being ordered primarily with respect to logistics rather than anticipated prospectivity.

The diamond program is approximately 1,420m of the way through a planned 2,200m total. The RC program is now complete, with ~5,030m drilled.

Other than the assays from the four initial diamond tails (255m) reported in this release, all results from the current diamond program remain pending.

**Engage with this announcement at the Warriedar [InvestorHub](#)**

**This announcement has been authorised for release by:** Amanda Buckingham, Managing Director.

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**Table 1. Warriedar Drilling at Ricciardo** – Collar table for holes released in this announcement. RC holes with an ID from 42 were drilled as part of this current program (for example, RDRC055 was drilled fully during this current program, RC to 168m and a diamond tail to 285m). Diamond drilling rounded to nearest metre.

Pit	Hole ID	Total Depth (m)	RC depth (m)	Diamond depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
Ardmore	RDRC002	315	258	57	494983	6803149	357	92	-55	RC, Diamond tail
Ardmore	RDRC039	222	192	30	495059	6803128	357	91	-56	RC, Diamond tail
Silverstone North	RDRC040	147	96	51	495137	6803264	357	115	-57	RC, Diamond tail
Silverstone North	RDRC055	285	168	117	495044	6803236	357	91	-62	RC, Diamond tail

**Table 2: Warriedar Drilling at Ricciardo** - significant intercepts table of assay drill intersections using a 0.5 g/t Au cut off, with a minimum width of 1 meter and including a maximum of 2 meters consecutive internal waste. Results from the 4 holes released in this announcement, combined RC and diamond tail intervals (where contiguous).

Hole ID	From (m)	To (m)	Sample Type	Interval (m)	Au g/t
RDRC002	265	271	CORE	6	1.22
RDRC002	281	295	CORE	14	0.66
RDRC039	188	207	CHIPS & CORE	19	4.94
RDRC040	110	122	CORE	12	6.98
RDRC055	180	184	CORE	4	0.78
RDRC055	231	233	CORE	2	0.52
RDRC055	237	238	CORE	1	0.66
RDRC055	243	259	CORE	16	2.30
RDRC055	264	281	CORE	17	2.38

## About Warriedar

Warriedar Resources Limited (ASX: WA8) is an advanced gold and copper exploration business with an existing resource base of over 1.8 Moz gold (148 koz Measured, 819 koz Indicated and 864 koz Inferred)<sup>1</sup> across Western Australia and Nevada, and a robust pipeline of high-calibre drill targets. Our focus is on rapidly building our resource inventory through modern, innovative exploration.

## Competent Person Statement

The information in this report that relates to Exploration Result is based on information compiled by Dr. Amanda Buckingham and Peng Sha. Buckingham and Sha are both employees of Warriedar and members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Buckingham and Mr. Sha consent to the inclusion in this report of the matters based on his information in the form and context in which they appear.

## Appendix 1: Mineral Resources

### Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - December 2019												
Deposit	Measured			Indicated			Inferred			Total Resources		
	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au
Austin	-	-	-	222	1.30	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.80	3.3	131	2.50	10.4	107	4.0	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1319	1.1	48.1
Monaco-Sprite	52	1.44	2.4	1481	1.2	57.2	419	1.1	14.2	1954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo (Silverstone)	62	3.01	6	4008	1.6	202.6	4650	1.8	267.5	8720	1.7	475.9
<b>Grand Total</b>	<b>267</b>	<b>2.17</b>	<b>18.6</b>	<b>7466</b>	<b>1.64</b>	<b>393</b>	<b>7480</b>	<b>1.68</b>	<b>404.2</b>	<b>15213</b>	<b>1.67</b>	<b>815.7</b>

Note: Appropriate rounding applied

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposits 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. Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

### Big Springs Project, Nevada

Big Springs Mineral Resources (JORC 2012) - November 2022												
Deposit	Measured			Indicated			Inferred			TOTAL		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Brien's Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
<b>Sub-Totals</b>	<b>858</b>	<b>4.7</b>	<b>128.9</b>	<b>6,002</b>	<b>2.2</b>	<b>426.1</b>	<b>8,631</b>	<b>1.7</b>	<b>459.1</b>	<b>15,491</b>	<b>2.0</b>	<b>1,014.1</b>

Note: Appropriate rounding applied

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code)".

## Appendix 2: JORC CODE (2012) TABLE 1

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 pulverized 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.</li> </ul>	<ul style="list-style-type: none"> <li>For Reverse Circulation (RC) drilling program, 1m RC drill samples are collected through a rig-mounted cone splitter designed to capture a one metre sample with optimum 2kg to 4kg sample weight. Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines through the cyclone chimney.</li> <li>Compositing RC samples in lengths of 4 m was undertaken from host rocks via combining 'Spear' samples of the 1m intervals to generate a 2 kg (average) sample.</li> <li>Diamond Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate.</li> <li>RC field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the chute of the cone splitter. Certified reference materials (CRM) and blanks were inserted at a ratio of 1: 25. Grade range of the certified samples were selected based on grade population and economic grade ranges.</li> <li>Samples were sent to the lab where they were pulverised to produce a 30g or 25g charge for fire assay.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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.).</li> </ul>	<ul style="list-style-type: none"> <li>Top Drill drill rig was used for the RC holes. Hole diameter was 140 mm.</li> <li>Diamond drilling was also undertaken by Top Drill rig using HQ.</li> <li>Core was orientated using Axis Champ Ori digital core orientation tool.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximize sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>For RC each metre interval, sample recovery, moisture and condition were recorded systematically. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery.</li> <li>The diamond drill core recovered is physically measured by tape measure and the length recovered is recorded for every run.</li> <li>There is no obvious relationship between sample recovery and grade.</li> <li>During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>RC chips were washed and stored in chip trays in 1 m intervals for the entire length of each hole. Chip trays were stored on site in a sealed container.</li> <li>RC chips and diamond core were visually inspected and logged by an onsite geologist to record lithology, alteration, mineralisation, veining, structure, sample quality etc.</li> <li>Logging and sampling have been carried out to industry standards to support a Mineral Resource Estimate.</li> <li>Drill hole logs are recorded in LogChief and uploaded into database (DataShed), and output further validated in 3D software such as Surpac and Micromine. Corrections were then re-submitted to database manager and uploaded to DataShed.</li> </ul>
<b>Sub-sampling Techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample</li> </ul>	<ul style="list-style-type: none"> <li>RC samples were split from dry 1 m bulk samples via a splitter directly from the cyclone to obtain a sample mass of 2-3kg.</li> <li>Half Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate.</li> <li>Samples including RC rock chips and diamond core were sorted and</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>preparation technique.</p> <ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>dried at 105 °C in client packaging or trays.</p> <ul style="list-style-type: none"> <li>All samples weighed and recorded when sample sorting.</li> <li>Pulverize 3kg to nom 85% &lt;75um. All samples were analysed for Au using fire assay.</li> <li>Sample preparation technique is appropriate for Golden Range and Fields Find projects and is standard industry practice for gold deposits.</li> </ul>
<b>Quality of assay data and Laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling samples were submitted to Jinning Testing &amp; Inspection's Perth laboratory. Samples were assayed by 30g fire assay ICP-OES finish from Jinning (FA30I). The multi element assay were completed by mixed acid digest ICP-OES finish (MADI33).</li> <li>Field duplicates and CRM samples were selected and placed into sample stream analysed using the same methods.</li> <li>For RC drilling field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the cone splitter. CRMs and blanks were inserted at a ratio of 1:25.</li> <li>For Diamond drilling CRMs and blanks were inserted at a ratio of 1:25.</li> <li>No portable XRF analyses result has been used in this release.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Logging and sampling were recorded on digital logging sheet and digital sample sheet. Information was imported into DataShed database after data validation. File validation was also completed by geologist on the rig. Datashed was also applied for data verification and administration.</li> <li>There were no twin holes drilled during the RC/diamond program.</li> <li>All the sample intervals were visually verified using high quality photography.</li> <li>Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis.</li> <li>Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Hole collar positions were surveyed using handheld GPS. All location data are captured in the MGA projection coordinates on GDA94 geodetic datum. Selected holes will be picked-up by a licenced surveyor using DGPS equipment.</li> <li>During drilling most holes underwent gyroscopic down hole surveys on 30m increments. Upon completion of the hole a continuous gyroscopic survey with readings taken automatically at 5m increments inbound and outbound. Each survey was carefully checked to be in bounds of acceptable tolerance.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>At Ricciardo exploration drilling has been drilled on a grid pattern.</li> <li>Spacing is considered appropriate for this style of the mineralisation and stage of the exploration.</li> <li>Holes spacing at Ricciardo was sufficient for resource estimation.</li> <li>RC Samples have been composited to 4m lengths outside proposed target zones</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>WA8 and historical drilling are mainly orientated to perpendicular are main structural trend of the area; however, there are multiple mineralisation events and there is insufficient data to confirm the geological model.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Calico sample bags are tied, grouped by sample ID placed into</li> </ul>

Criteria	JORC Code explanation	Commentary
		polyweave sacks and cable tied. These sacks were then appropriately grouped, placed within larger in labelled bulka bags for ease of transport by company personnel or third party transport contractor. Each dispatch was itemised and emailed to the laboratory for reconciliation upon arrival.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The competent person for exploration results has visited the project where sampling has taken place and has reviewed and confirmed the sampling procedures.</li> </ul>

## Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>There are 64 tenements associated with both Golden Dragon and Fields Find. Among them, 19 are mining leases, 27 are exploration licenses and 2 are in prospecting licenses. The rest of the tenements are G and L licenses. Third party rights include: 1) Gindalbie iron ore rights; 2) Mt Gibson Iron ore right for the Shine project; 3) Messenger's Patch JV right on M 59/357 and E 59/852; 4) Mt Gibson's iron ore and non-metalliferous dimension stone right on Fields Find; 5) GoldEX Royalty to Anketell Pty Ltd for 0.75% of gold and other metals production from M 59/379 and M 59/380; 6) 2% NSR royalty on products produced from Fields Find tenements to Mt Gibson; 7) Royalty of A\$5 per oz of gold produced payable to Mr Gary Mason, limited to 50Koz produced from P 59/1343, which covers part of E 59/1268. 8) Minjar royalty for A\$ 20 per oz of gold production from the project subject to a minimum received gold price of A\$2000 per oz with a cap of A\$18 million.</li> <li>There is no determined native title in place.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Gold exploration at the region commenced in the 1980s. Normandy Exploration commenced the systematic exploration in late 1980s and 1990s. Project were acquired by Gindalbie Gold N.L. in December 1999. Golden Stallion Resources Pty Ltd acquired the whole project in March 2009. Shandong Tianye purchased 51% of Minjar (the operating company) in July 2009. Minjar became the wholly owned subsidiary of Tianye in 2010.</li> <li>Over 30,000 drill holes are in the database and completed by multiple companies using a combination technic of Reserve Circulation (RC), diamond drilling (DD), airecore (AC), Auger and RAB. Most of the drill holes were completed during the period of 2001-2004 and 2013-2018 by Gindalbie and Minjar respectively.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>In the Golden Range area, gold mineralisation is dominantly controlled by structures and lithologies. North-northeast trending shear zones and secondary structures are interpreted to be responsible for the hydrothermal activity that produced many of the region's gold deposits. Two major shear structures have been identified, the Mougooderra Shear Zone and the Chulaar Shear Zone; both striking approximately north and controlling the occurrence of gold deposits. Host lithology units for gold mineralisation are predominantly the intensely altered mafic to ultramafic units, BIF, and dolerite intrusions. Main mechanism for mineralisation is believed to be associated with: 1) Shear zones as a regional control for fluid; 2) dolerite intrusions to be reacted and mineralised with auriferous fluids; 3) BIF as a rheological and chemical control; 4) porphyry intrusions associated with secondary</li> </ul>

Criteria	JORC Code explanation	Commentary
		or tertiary brittle structures to host mineralisation.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:</li> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Table 1 and Table 2 of this release provides details of drill hole coordinates, orientations, length for all drill holes, and significant gold/copper intercepts.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Reported gold intercepts include a minimum of 0.5g/t Au value over a minimum length of 1 m with a maximum 2 m length of consecutive interval waste.</li> <li>No upper cuts have been applied. No aggregation methods have been applied for the chips. No upper cuts have been applied.</li> <li>No metal equivalent values were reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Gold mineralisation at Ricciardo dips about 70 degrees to west. Drill holes are orientated at -53 to -75 degrees to the east at Ricciardo.</li> <li>The majority of the historical drill holes at Ricciardo were drilled as inclined holes with dipping angles close to -60 degree from multiple orientations; most of the drill holes are toward east. This is considered to be appropriate for the interpreted dip of the major mineralised structure and intrusions and creating minimal sampling bias.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps are included in the announcement</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The accompanying document is considered to be a balanced report with a suitable cautionary note.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>None reported.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further work includes RC and diamond core drilling programs to extend the identified mineralisation along strike and at depth; for the deposits sitting on the Mougooderra Shear and other parallel shear structures and splays.</li> </ul>