# ASX Announcement

2 August 2024



# Infill Drilling of Ricciardo Deposit Delivers Significant Gold Mineralisation

## HIGHLIGHTS:

- Assay results for a further two (2) diamond tails at Ricciardo confirm a 77m wide (not true width) mineralisation zone 180m down-dip of the current Resource beneath the Ardmore pit, including a high-grade shoot.
- Significant gold intervals include:
  - **7.2m @ 4.51 g/t Au from 232.8m, incl. 3m @ 9.03 g/t Au from 234m**
  - **23.2m @ 1.60 g/t Au from 270.8m**
  - **10.5m @ 1.53 g/t Au from 218.8m**
  - **3.9m @ 3.35 g/t Au from 218.8m**
- Mineralisation in this area is structurally complex, extends to a vertical depth of ~ 460m and remains open.
- Ricciardo sits in the middle of the 25km-long 'Golden Corridor' at Golden Range, which hosts six (6) discrete deposits (18 historic pits) that are all open at depth and possess immediate growth potential.
- Current diamond drilling program (now extended to 3,000m) at Ricciardo and M1 set to be completed in mid-August, with all assays expected by late-September.
- Update of the Ricciardo MRE is targeted for Q4 2024.
- Further growth-focussed drilling of the 'Golden Corridor' scheduled for H2 2024.

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

The results reported in this release are for a further two (2) of the diamond holes drilled in the current program. Results for the first twelve (12) diamond holes of the current program were previously reported (refer WA8 ASX releases dated 3 July 2024 and 19 July 2024).

The results for these two (2) holes again demonstrate wide infill of the broader Ricciardo deposit at depth, further validating the outstanding Mineral Resource Estimate (**MRE**) growth potential that exists at Ricciardo and along the broader 'Golden Corridor' trend (refer Figure 2).

**Warriedar Managing Director and CEO, Amanda Buckingham, commented:**

*"The outcomes of these two diamond tails are significant, given that they represented substantial depth step-outs under the shallow Ardmore pit. A 77m wide mineralised zone (downhole) with a central high-grade shoot (4.51 g/t), 180m below the MRE is a great result. We don't fully understand the structural geometry here yet, but we are*

*delighted that the deeper part of hole 49 validates the drill results from a previous explorer – confirming the deposit extends to about 460m vertical depth and retains some good grade (3.19 g/t). Excellent progress.*

*We continue to drill ahead at Ricciardo as part of the current diamond program, with follow-up growth drilling activities in planning for the remainder of H2 2024."*


*Figure 1: The Golden Range and Fields Find Projects. Mines and projects within trucking distance of the Warriedar tenure are shown.*

## Ricciardo deposit

The Ricciardo gold system spans a strike length of approximately 2.3km, with very limited drilling having been undertaken below 100m depth. Ricciardo possesses a current MRE of 8.7 Mt @ 1.7 g/t Au for 476 koz gold.[1] The oxide material at Ricciardo has been mined by previous operators.

[1] 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.

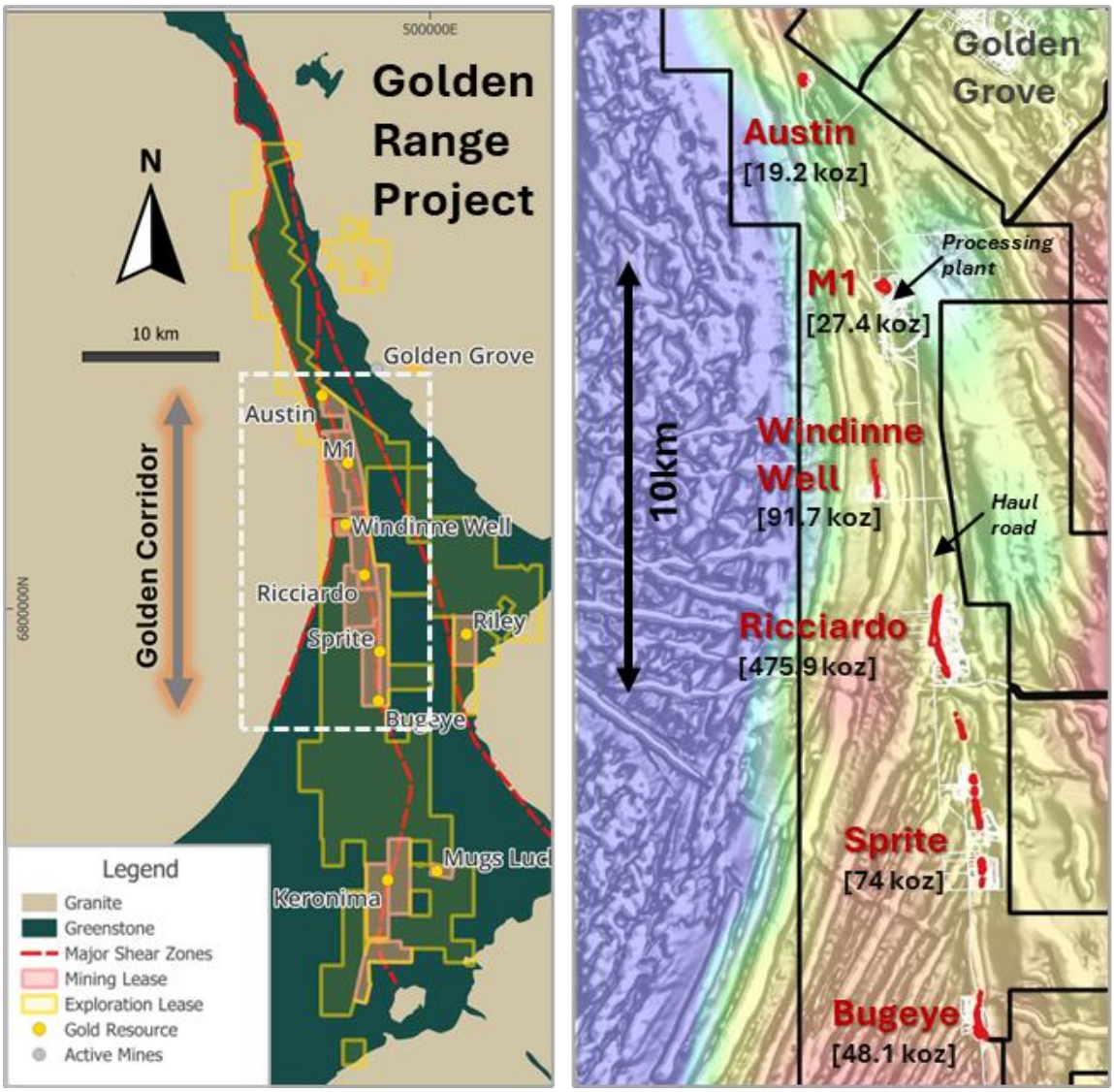


*Figure 2: The Golden Corridor within the Golden Range Project. The image on the LEFT is gravity over shaded residual magnetic RTP.*

## Zone beneath Ardmore pit

Two diamond tail holes have been returned from drilling beneath the Ardmore pit in the northern section of Ricciardo (refer Figures 3 and 4). The holes confirm the extension of the known mineralisation approximately 180m down-dip of the existing MRE boundary (refer to *Upper Zone* annotation in Figure 3) and support a deeper mineralised zone below the existing deposit (refer to *Lower Zone* annotation in Figure 3).

The local area underlying the Ardmore pit area is known to be the most structurally complex zone along the Ricciardo deposit, with multiple high-grade shoots.

The shallower RDRC001DD confirmed the existence of two distinct lodes in this area (refer Figures 3 and 4), as demonstrated by separated intercepts of 14m at 0.89 g/t Au (released previously, refer ASX release 27 June 2023) and **3.9m at 3.35 g/t Au from 218.8m** (released here).

The deeper RDRC049DD evidenced the mineralised zone widening at depth (refer Figures 3 and 4), including the intersection of a high-grade shoot: 7.2m @ 4.51 g/t from 232.8m. The larger

mineralised zone in RDRC049DD extends from approximately 218m to 295m downhole (77m width), with significant grades intercepted throughout:

- **23.2m @ 1.6g/t Au from 270.8m**
- **7.2m @ 4.51g/t Au from 232.8m, incl. 3m @ 9.03 g/t Au from 234m**
- **10.5m @ 1.53g/t Au from 218.8m**
- **6.6m @ 1.52g/t Au from 208.4m**
- **6.25m @ 1.3g/t Au from 256.75m**

Encouragingly, the presence of significant gold intervals in the bottom 60m of the deeper hole RDRC049DD supports the idea of a deeper *Lower Zone* being present at the Ardmore pit area (refer annotation in Figure 3), further validating the historic results in hole MJD014.

The relationship and geometry between the deeper mineralisation returned in the historic hole MJD014 and the deeper part of hole RDRC049DD (the *Lower Zone*); with the shallower mineralization returned in holes RDRC049DD and RDRC001DD (the *Upper Zone*); is yet to be properly understood. This will form part of the post-drilling analysis undertaken by the Warriedar geological team.

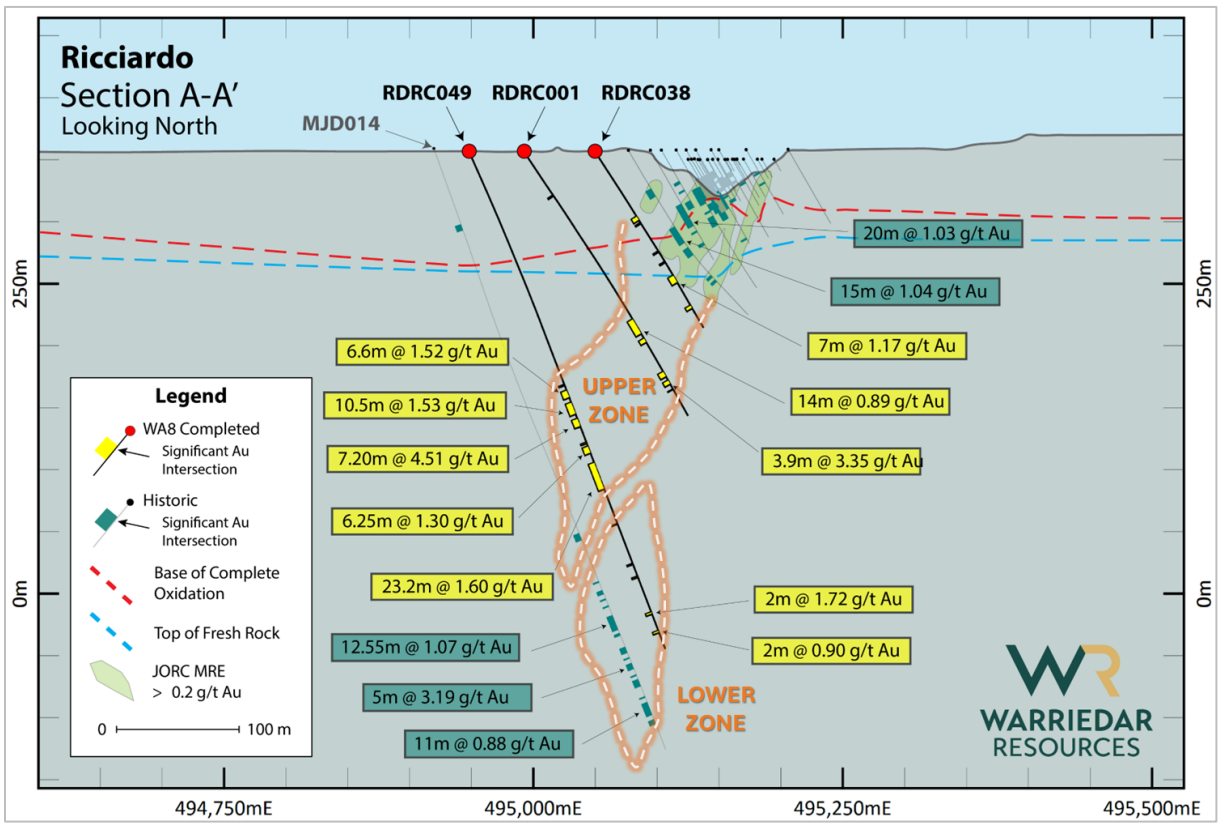


*Figure 3: Cross section A-A' across the Ardmore pit, highlighting the ~180m depth extension to the mineralisation well below the current JORC MRE limit, improving the confidence in the Resource potentially extending to ~ 460m vertical depth. See Figure 4 for location. The high-grade shoot is in the middle of the mineralised interval in hole RDRC049.*

Regardless of the geometry, the 180m extension of the mineralization below the existing MRE (RDRC049DD) and the presence of significant gold mineralization at 460m vertical depth in hole MJD014 (and supported by hole RDRC049DD) is an extremely important result, further validating the outstanding Mineral Resource Estimate (**MRE**) growth potential that exists at Ricciardo.

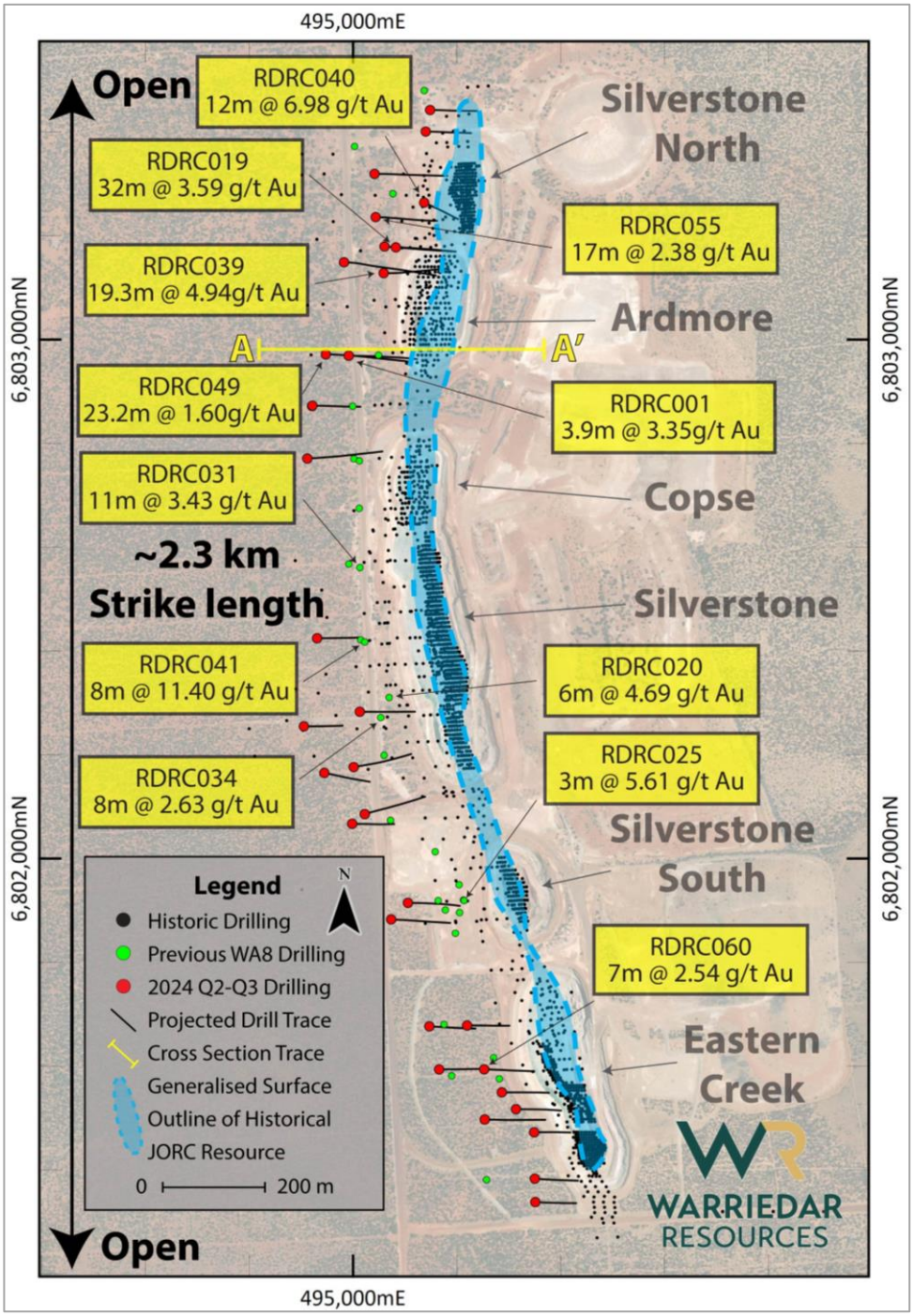


*Figure 4: Plan view of the Ricciardo deposit with selected WA8 results annotated in yellow. The collars of the holes drilled in Q2 – Q3 as part of the current drilling program are highlighted in red.*

***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.*

| Pit | Hole ID | Total Depth (m) | RC depth (m) | Diamond depth (m) | East MGA50 | North MGA50 | RL MGA50 | Azimuth | Dip | Type |
|---|---|---|---|---|---|---|---|---|---|---|
| Ardmore | RDRC001 | 251.9 | 221 | 251.9 | 494992 | 6802968 | 356 | 92 | -55.9 | RC, Diamond tail |
| Ardmore | RDRC049 | 431.9 | 210 | 431.9 | 494947 | 6802971 | 356 | 91 | -66.17 | 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 0.3 meter and including a maximum of 2 meters consecutive internal waste. Results from the holes released in this announcement, combined RC and diamond tail intervals (where contiguous).*

| Prospect | Hole ID | East MGA50 | North MGA50 | RL MGA50 | From (m) | To (m) | Sample Type | Interval (m) | Au g/t |
|---|---|---|---|---|---|---|---|---|---|
| Ricciardo | RDRC001 | 494992 | 6802969 | 357 | 218.80 | 222.70 | CHIPS | 3.90 | 3.35 |
| Ricciardo | RDRC001 | 494992 | 6802969 | 357 | 227.00 | 227.70 | CORE | 0.70 | 0.78 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 208.40 | 215.00 | CHIPS | 6.60 | 1.52 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 218.80 | 229.30 | CORE | 10.50 | 1.53 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 232.80 | 240.00 | CORE | 7.20 | 4.51 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 253.30 | 254.50 | CORE | 1.20 | 1.00 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 256.75 | 263.00 | CORE | 6.25 | 1.30 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 270.80 | 294.00 | CORE | 23.20 | 1.60 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 323.60 | 324.50 | CORE | 0.90 | 1.55 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 358.00 | 359.00 | CORE | 1.00 | 0.69 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 369.00 | 370.15 | CORE | 1.15 | 0.67 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 400.00 | 402.00 | CORE | 2.00 | 1.72 |
| Ricciardo | RDRC049 | 494948 | 6802971 | 357 | 416.00 | 418.00 | CORE | 2.00 | 0.90 |

## 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)[1] across Western Australia and Nevada, and a robust pipeline of high-calibre drill targets. Our focus is on rapidly building our resource inventory though 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 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Measured | | | Indicated | | | Inferred | | | Total Resources | | |
| **Deposit** | 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 |
| **Grand Total** | 267 | 2.17 | 18.6 | 7466 | 1.64 | 393 | 7480 | 1.68 | 404.2 | **15213** | **1.67** | **815.7** |

*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 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Measured | | | Indicated | | | Inferred | | | TOTAL | | |
| **Deposit** | 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 |
| **Sub-Totals** | **858** | **4.7** | **128.9** | **6,002** | **2.2** | **426.1** | **8,631** | **1.7** | **459.1** | **15,491** | **2.0** | **1,014.1** |

*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 |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • For Reverse Circulation (RC) drilling program, 1m RC drill samples were 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.<br>• 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.<br>• Diamond Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate.<br>• For 1m RC samples, field duplicates were collected at an approximate ratio of 1:50 and collected at the same time as the original sample through the chute of the cone splitter. Certified reference materials (CRMs) were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1: 25. Grade range of the certified samples were selected based on grade population and economic grade ranges. For composite RC samples, field duplicates were made via combining 'Spear' samples. Duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50.<br>• Samples were sent to the lab where they were pulverised to produce a 30g or 25g charge for fire assay. |
| ***Drilling techniques*** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).* | • Top Drill drill rig was used for the RC holes. Hole diameter was 140 mm.<br>• Diamond drilling was also undertaken by Top Drill rig using HQ.<br>• Core was orientated using Axis Champ Ori digital core orientation tool. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximize sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • For RC 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.<br>• The diamond drill core recovered is physically measured by tape measure and the length recovered is recorded for every run.<br>• There is no obvious relationship between sample recovery and grade.<br>• During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • 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.<br>• RC chips and diamond core were visually inspected and logged by an onsite geologist to record lithology, alteration, mineralisation, veining, structure, sample quality etc.<br>• Logging and sampling have been carried out to industry standards to support a Mineral Resource Estimate.<br>• Drill hole logs are recorded in LogChief and uploaded into database (DataShed), and output further validated in 3D software such as |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | Surpac and Micromine. Corrections were then re-submitted to database manager and uploaded to DataShed. |
| ***Sub-sampling Techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • 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.<br>• Composite RC samples were generated by taking a spear sample from each 1m bag to make rough 2 kg sample.<br>• Half Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate.<br>• Samples including RC chips and diamond core were sorted and dried at 105 ºC in client packaging or trays.<br>• All samples weighed and recorded when sample sorting.<br>• Pulverize 3kg to nom 85% <75um. All samples were analysed for Au using fire assay.<br>• Sample preparation technique is appropriate for Golden Range projects and is standard industry practice for gold deposits. |
| ***Quality of assay data and Laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • Drilling samples were submitted to Jinning Testing & 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).<br>• Field duplicates, blanks and CRMs were selected and placed into sample stream analysed using the same methods.<br>• For 1m RC sample sequence, 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 were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25.<br>• For composite RC samples, duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50.<br>• For diamond drilling CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25.<br>• No portable XRF analyses result has been used in this release. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • 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.<br>• There were no twin holes drilled during the RC/diamond program.<br>• All the sample intervals were visually verified using high quality photography.<br>• Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis.<br>• Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary. |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • 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.<br>• 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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • At Ricciardo exploration drilling has been drilled on a grid pattern.<br>• Spacing is considered appropriate for this style of the mineralisation and stage of the exploration.<br>• Holes spacing at Ricciardo was sufficient for resource estimation.<br>• RC Samples have been composited to 4m lengths outside proposed target zones |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • 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. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Calico sample bags are tied, grouped by sample ID placed into 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. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • The competent person for exploration results has visited the project where sampling has taken place and has reviewed and confirmed the sampling procedures. |

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *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.*<br>• *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.* | • 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.<br>• There is no determined native title in place. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • 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.<br>• 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 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | RAB. Most of the drill holes were completed during the period of 2001-2004 and 2013-2018 by Gindalbie and Minjar respectively. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • In the Golden Range area, gold mineralisation is dominantly controlled by structures and lithologies. North 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 or tertiary brittle structures to host mineralisation. |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *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.* | • 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. |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • 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.<br>• No upper cuts have been applied. No aggregation methods have been applied for the chips. No upper cuts have been applied.<br>• No metal equivalent values were reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Gold mineralisation at Ricciardo dips about 70 degrees to west. Drill holes are orientated at -53 to -66 degrees to the east at Ricciardo.<br>• 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. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations* | • Appropriate maps are included in the announcement |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *and appropriate sectional views.* | |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • The accompanying document is considered to be a balanced report with a suitable cautionary note. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • None reported. |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further work includes RC and diamond core drilling programs to extend the identified mineralisation along strike and toward depth of the deposits sitting on Mougooderra Shear and other paralleled shear structure.<br>• Repeated parallel ore bodies toward will be tested as well. |