KAISER REEF

ASX: KAU

ASX RELEASE I 20 FEBRUARY 2025

Amended Further High-grade results from the Nova Zone

Kaiser Reef Limited ("Kaiser" or "the Company") wishes to advise that the announcement released on 17 February 2025 titled 'Nova Gold Production' has been amended and is attached to this release.

The amended announcement now contains disclosure on the exploration results pursuant to the requirements of JORC Code as well as the disclosure under the Listing Rule 5.7.1 in relation to the first ore sampling returned 40 g/t gold, Tasma Reef, sample bogged ore averaging 5.7 g/t gold and stope grades averaging above 8 g/t gold and recent sample results providing very encouraging returns, ore grab sample returning a 4,700 g/t gold.

-ENDS-

This announcement was approved for release by the Board of Kaiser Reef Limited.

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Further High-grade results from the Nova Zone

Highlights

- **Capital development has now extended 20m vertically into the Nova Zone (1148m RL). Availability of single boom ore development rapidly increasing and production ramp up now underway.**
- **1190 development headings will access the Austral, Mawson and Bass Lodes within the next four weeks and continue the Tasma development already underway.**
- **Dukes Reef intercepted as expected in the decline, representing the extension of a high-grade shoot, previously mined on the 1190m RL. First ore sampling returned 40 g/t gold.**
- **Diamond drilling is ongoing**
- **Mill Foundation rehabilitation works and tailings lift (TSF5 Lift D) complete**

Kaiser Reef Limited ("Kaiser" or "the Company") is pleased to detail recent progress as it transitions from a primary focus on development into the Nova Zone, into combined development and increasing ore production. This planned shift is supported by improved access to ore zones established by the recent decline development performance.

Kaiser remains focused on development in the Nova Zone and moving beyond the past 30 years of mining remnant ore. Operating almost continuously since 1861, the A1 Gold Mine historically yielded approximately 800 ounces of gold per vertical metre, with some levels surpassing 1,000 ounces per vertical metre, an established benchmark for significant gold mines.

In contrast, modern remnant mining over the last three decades has seen production limited to less than 237 ounces per vertical metre at the A1 mine, with the highest grades having been previously exploited. The important implication is that Kaiser expects to recover significantly more gold per vertical meter than before, and potentially at higher grades.

Development and Production Update

Development of the decline has reached 1148mRL, which is now over 20m vertically into the Nova Zone.

The decline has intersected the Dukes Reef which indicated positive grade results with one 40g/t* gold grab sample from decline development material. This was soon followed by development through the Tasma and Orion Lodes below the 1150m RL horizon (see Figures 1a, 1b and 2). Observed indicator minerals (certain sulphide species such as bournonite and chalcopyrite) and face sampling results provide evidence of gold bearing potential.

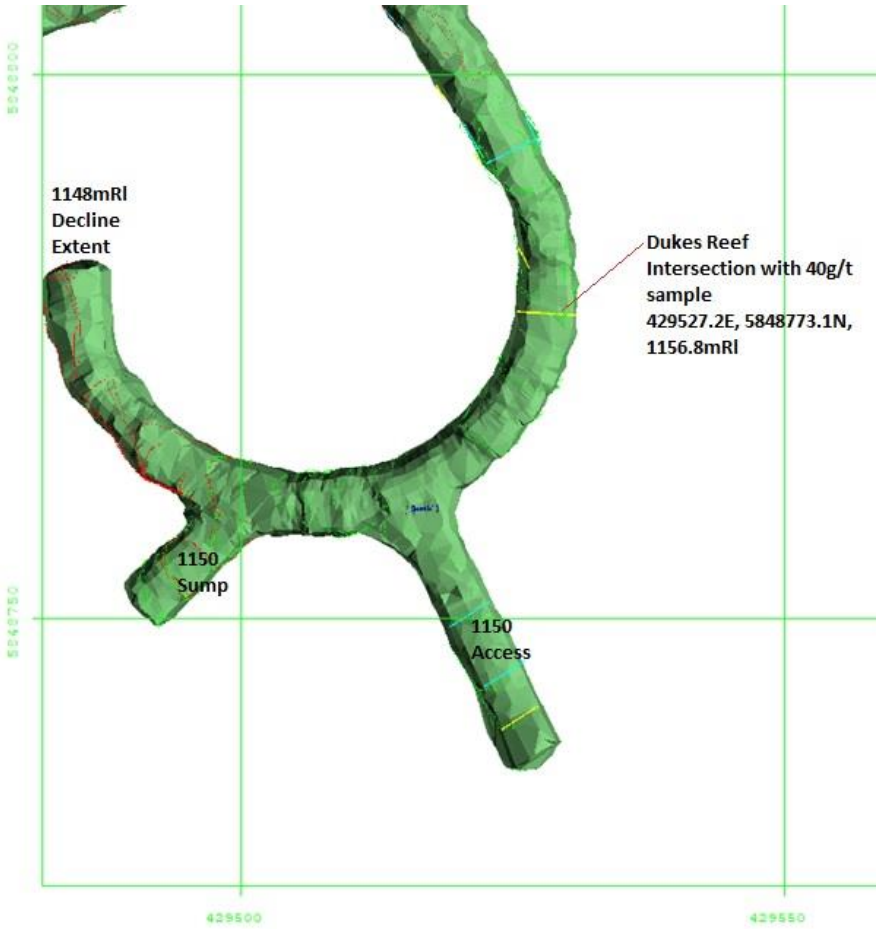

Figure 1a: Sample location of the decline development that intersected the Dukes Reef

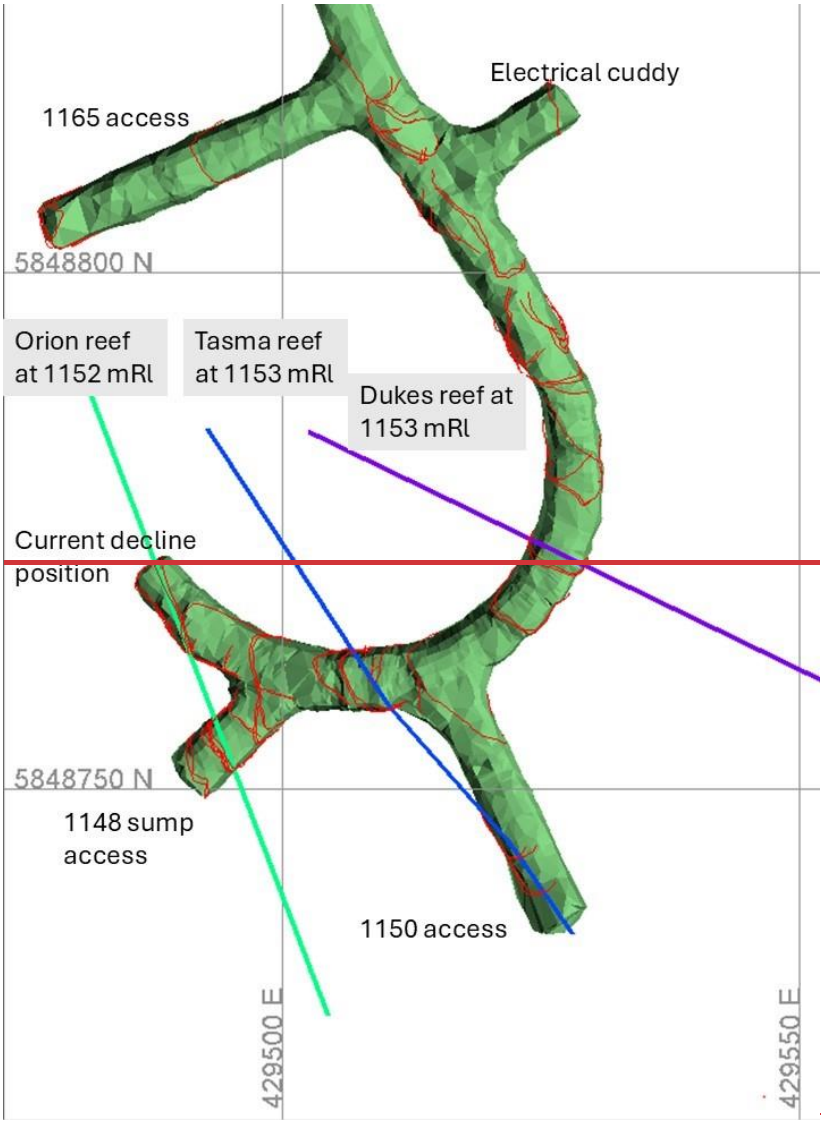

Figure 1b: Plan View of the decline development showing interpreted gold reef projection RIs

Figure 2: The interpreted Orion Reef intercepted in the decline face at the 1148mRL

The Dukes Reef intersection indicates the extension of a high-grade shoot, previously mined on the 1190mRL, may extend with a northerly plunge and be within development headings on the 1165mRL (1175-780 drive) and 1150mRL horizons over the coming months – see Figure 3.

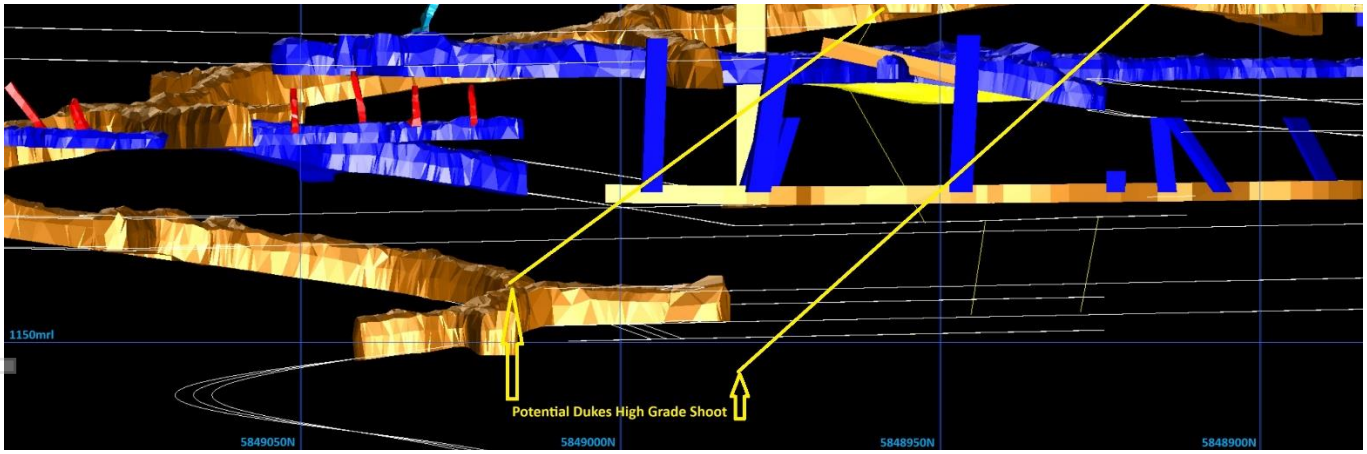

Figure 3: Long section of the current decline development looking East, showing the interpreted high-grade shoot withing the Dukes Reef

Development of the 1150 Access and 1148 Sump is now complete and reconfiguration of the lower mine dewatering system is currently underway to enable final dewatering of the old workings on the 23 Level plat/crosscut. Dewatering is scheduled to commence within two weeks. Dewatering of the old workings has been ongoing as the mine worked through remnants and this final stage, when completed, will mark another milestone as we transition to the Nova Zone.

The initial 1150 Access development has also enabled recommencement of development on the 1165mRL horizon with extension of the access across the dyke to be followed by strike development of the Tamsa and Orion Lodes starting by the end of February.

Final dewatering will open up access for single boom jumbo development on the 1190-490 heading to the Austral, Mawson and Bass lodes accessed via an un-named reef in the next four weeks and we are expecting to see some high-grade faces based on drilling.

The development will shortly pass the 1140mRL level which will permit a return to the 1150mRL horizon, which is being established as a sill pillar. Development of the Dukes, Tasma and Orion lodes along with extension of the primary ventilation circuit into the Nova zone will commence in approximately six weeks. The Tasma Reef strike drive being developed on the 1150 Access returned an average grade of 5.7 g/t at the location illustrated in Figures 4a and 4b.

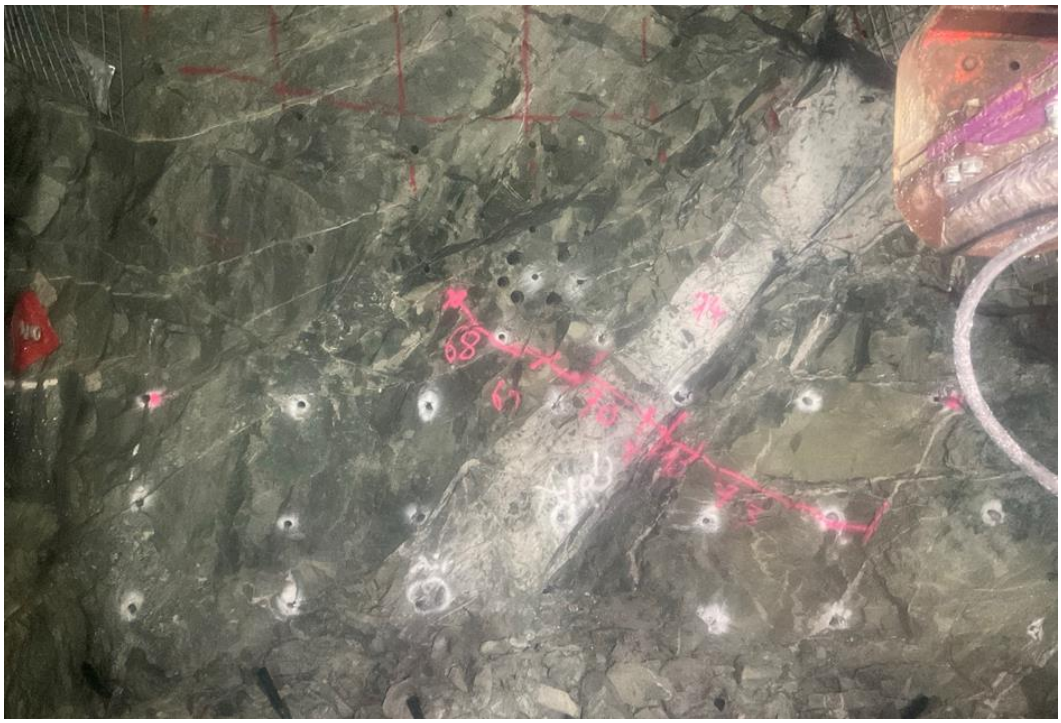

Figure 4a: 1150 Access - Tasma Reef, sampled bogged ore averaging 5.7 g/t gold (sample face location 429522.4mE, 5848743.7mN, 1153.9mRl)

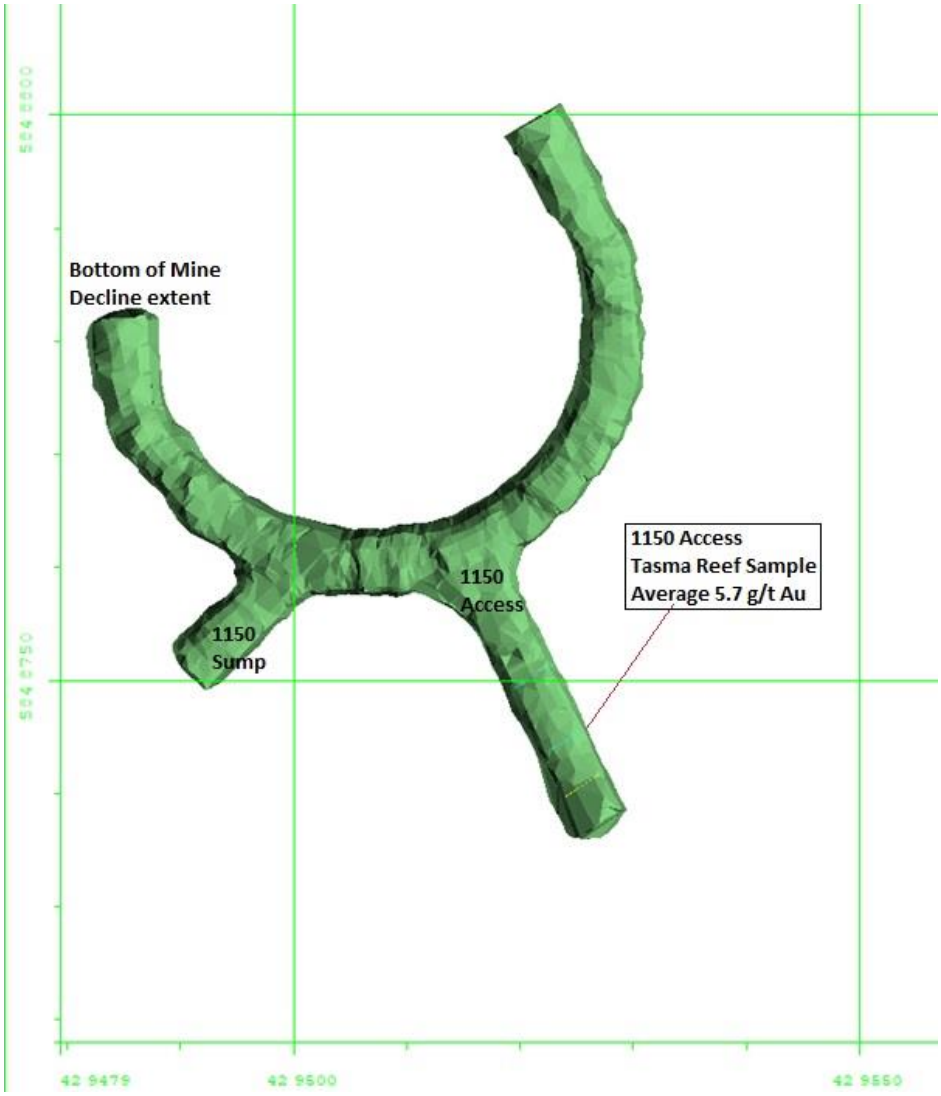

Figure 4b: 1150 Access with location of the Tasma Reef intersection returning an average of 5.7 g/t (429522.4mE, 5848743.7mN, 1153.9mRl)

This increased availability of development headings on lode structures is a rewarding result of recent capital advance and **will lead to an increase in both metres achieved and subsequent ore tonnage** in the coming months.

Ventilation works in the upper portion of the mine have been completed with positive results, the 7 level fans now moving close to 100m³/s nearly doubling the previous movement and also showing improvement to the lower mine flows. The work has helped identify the next major items of work required, namely the excavation of vent rises to bypass a section of the old workings that has now been confirmed as a bottle neck to improved ventilation for the lower mine. It is expected this work will commence during February.

In parallel to this, Flinders Reef stoping has continued on the 1200mRL horizon with stope grades averaging above 8g/t gold and recent sample results providing very encouraging returns, one grab sample returning a 4,700g/t gold (see Figure 5).

Diamond Drilling has continued from the 1200mRL in the southern area of the mine with encouraging results from both above and into the Nova zone.

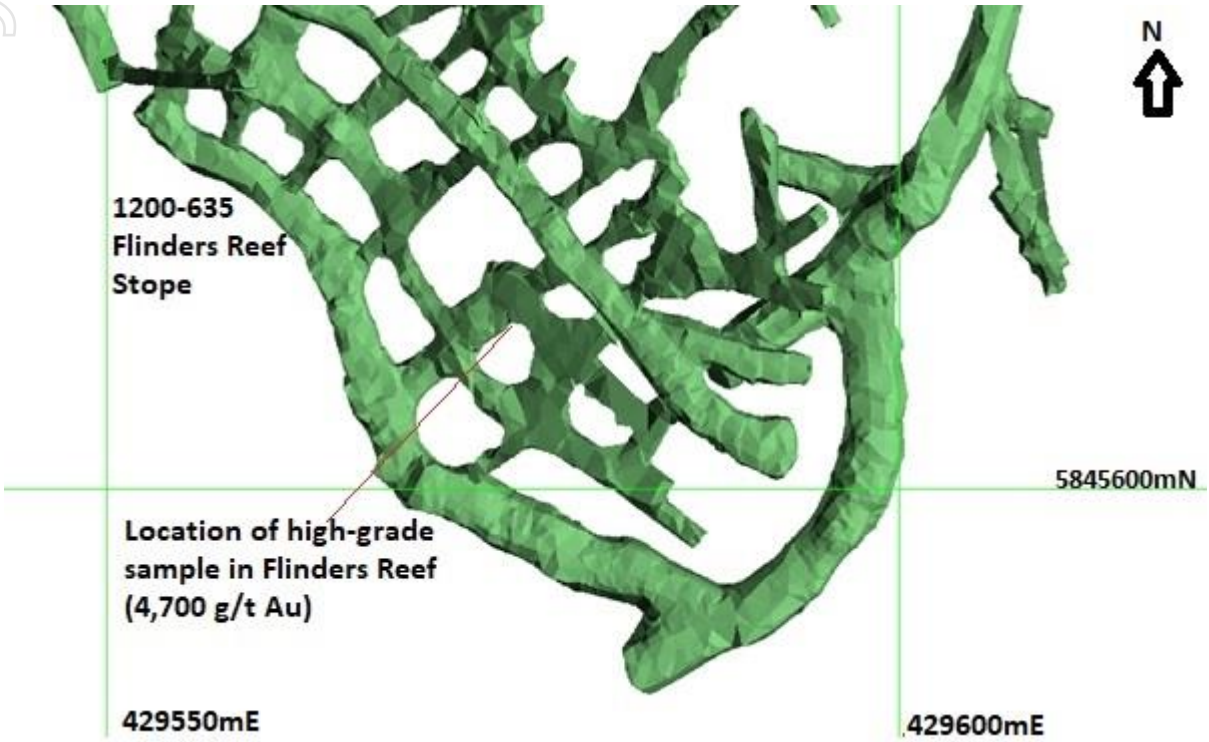

Figure 5. 1200-635 Flinders Reef Stope area with location of high-grade sample (429576.7mE, 5848609.6mN, 1194.7mRl)

On completion of the dewatering system re-configuration the relocation of the Diamond Rig to SP25 will take advantage of a short drilling window in the central portion of the Dyke. A program of steep holes down the dyke will be undertaken giving a look at potential mineralisation well into the Nova zone in the central area.

Availability of Stockpile 27 as a drilling platform for the drilling of the Northern portion of the Nova zone will be available once strike drive development of the 1165mrl has advanced sufficiently for internal level stockpile availability. This is scheduled to occur late into March.

Diamond Drilling

Drilling is currently ongoing within the prepared drill corridors (Figure 6), and has had early success in identifying multiple mineralised interpreted new reef systems. Recent drilling results have returned a 100% rate of encountering mineralisation and include:

- A1UDH567: 0.20m @ **65.1 g/t gold** from 24.7m and 0.40m @ **40.9 g/t gold** from 46.9m
- A1UDH568: 0.80m @ **32.7 g/t gold** from 28.4m
- A1UDH569: 0.50m @ **18.3 g/t gold** from 97.1m
- A1UDH571: 11.0m @ **3.7 g/t gold** from 22m

For full details refer to ASX announcement dates 7 February 2025 “Further Results from A1 Drilling.” Further updates are expected on a regular basis.

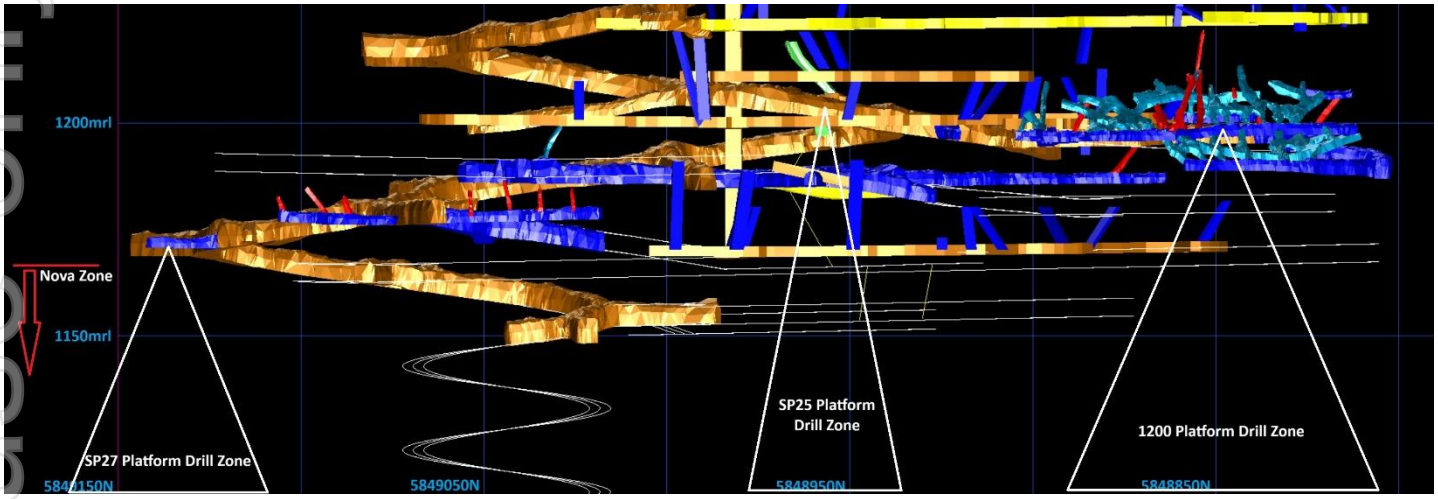

Figure 6: Long section of the A1 Nova zone, looking East, showing established diamond drilling corridors for the ongoing diamond drilling programme

Processing Plant Initiatives

Toll Treatment

The Maldon Gold processing Plant is increasing the identified toll treatment opportunities under Ore Purchase Agreements, with several parties now delivering material to Maldon for treatment.

Tailings Lift

From December 2024 to February 2025, Kaiser completed the constructing of the next lift of our tailings storage facility, TSF5 Lift D, with earthworks being completed by our civil partners Slingo's Earthmoving. This lift will be completed in 2 stages, with the first portion, adding the borrow pit area to the tails dam footprint and raising the rest of the dam 300mm being completed last week (Figure 7). The lift is a combination of predominantly upstream construction around the majority of the dam and a small section of downstream construction around the borrow pit. Once the second stage is complete, it will give us a further 220kt of tailings capacity.

Mill Foundation Rehabilitation

After nearly 40 years of operation, our mill foundations were a little worse for wear. Chemical attack and age had caused some significant deterioration and spalling of the concrete on the plinths holding up the SAG mill. Given they hold up approximate 100t, we engaged an engineer to assess the damage and design a remediation program. Whilst the foundations were still structurally sound, failing to address the issues could of lead to a failure in the future.

We have now removed the deteriorated concrete and replaced with a high strength 90mpa specialised concrete. The foundations are now stronger than ever and look great (Figure 8).

Figure 7: Looking west across the western portion of the TSF5 D lift

Figure 8: Photo of a section of the replacement high strength concrete foundation of the processing plant, that supports the ball mill

-ENDS-

This announcement was approved for release by the Board of Kaiser Reef Limited.

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About Kaiser Reef Limited (ASX: KAU)

Kaiser Reef is a high-grade gold producer and exploration company with a clear focus on gold within the prolific Victorian goldfields. Kaiser wholly owns and operates the A1 Gold Mine, the Maldon Gold Processing Plant and the Maldon Gold Mine (currently on care and maintenance) in Victoria.

Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future. Please note that the restart study referred to in this announcement involves certain risks and uncertainties. The future performance of the Company, including its ability to implement proposals coming out of the restart study, will be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors.

Competent Persons Disclosure

The information included in this report that relates to Exploration Results is based on information compiled by Shawn Panton (B.Sc.(HONS)) (Geology), AIG. an employee of Kaiser Reef Limited. Mr. Panton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Panton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mr. Panton holds securities in the Company.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All sampling results reported are from diamond drilling collared in underground mine development in the A1 Mine (MIN5294). • Half core was submitted for sampling. The samples were dried, crushed and pulverised, then fire assayed (30g charge) for Au at the NATA accredited Gekko Laboratory at Ballarat. • QAQC protocols in place include the insertion of blanks and standards inserted at random or at more selective intervals such as immediately after samples of visible gold intersections, and insertion of higher-grade standards within samples from high-grade zones. • Grab samples are one of the grade control type sampling techniques which are used to calculate average grades and maintain consistency of reporting. Reported grab samples from ore drives are from underground mine development in the A1 Mine (MIN5294). • Grab samples which inform grade control are approximately 2.5 kg in weight per sample. • In similar fashion to core samples, grab samples were dried, crushed and pulverised, then fire assayed (30g charge) for Au at the NATA accredited Gekko Laboratory at Ballarat.
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.).*	• The most recent Diamond drilling was completed by FullBoar drilling using a Gopher 1000 (electrically powered rig). The core diameter drilled was NQ-2 (50.6mm), with the core orientated using a Ranger Multishot orientation tool. • The Gopher 1000 rig used a wire line process to recover core from the barrel.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have*	• RQD and recovery data are recorded in the geology logs for all drilling being reported. • Core loss is recorded by drillers on run sheets and core blocks placed in core trays. • Core runs were generally shorter due to the nature of the drilling process and ground conditions. • No significant sample loss has been correlated with a corresponding increase in

Criteria	JORC Code explanation	Commentary
	occurred due to preferential loss/gain of fine/coarse material.	Au grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drillholes reported have been logged in full, including lithology, mineralisation, veining, structure, alteration, and sampling data. • Logging methods include both qualitative and quantitative parameters in assessing the prospectivity of quartz reefs and host diorite dyke and sedimentary rock. • All core has been photographed before sampling. • This program was targeting the quartz reefs and mineralised diorite below the historic 23 Level within the A1 Mine. • All intersected geology was logged, and sampling was selected based on visual controls such as visible gold, presence of sulphides and intensity of hydrothermal alteration. • Approximately 30% of each drillhole is sampled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples from diamond drilling were half (NQ-2) core with the second half retained on site within core trays. • Core samples were assayed at the independent Gekko laboratory located in Ballarat. After drying, samples were crushed, and pulverised to 95% passing 75µm. • Internal QAQC insertion of blanks and standards was routinely carried out. Random and select insertion was applied, i.e. blanks inserted directly after samples containing visible gold. The Gekko laboratory has its own QAQC program which is reported with results and a monthly QAQC review.
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.* • *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*	• The sample preparation and assay method of 30g Fire Assay is acceptable for this style of deposit and can be considered a total assay. This applies to both core and run of mine grade control samples. • Industry standards were followed for all sample batches, including the insertion of commercially available CRM's and blanks. The insertion rate was approximately 1 every 10 to 20 samples both randomly and selected positions, such as blanks inserted

Criteria	JORC Code explanation	Commentary
	derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	after samples containing visible gold. QAQC results (Both Kaiser and internal laboratory QAQC) were reviewed by Kaiser geological staff upon receipt of the assay results. No issues were raised with the data being reported.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data was entered directly into an excel spreadsheet with front end validation built in to prevent spurious data entry. • Data was collected at the A1 Mine core facility and was stored on a server on site (MIN5294) with daily backups. Backed up data was also stored offsite and, in a cloud, hosted dataset. • Significant intersections were reviewed by geological staff upon receipt, to ensure the intersections matched the logging data, with the checks including verification of QAQC results. • Reported grade control samples are subjected to internal QA/QC processes to ensure the integrity of sample location recording and submission. • The veracity of grade control and core sample data are maintained by independent database managers.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillholes were labelled during the drilling process, and all drillholes have been picked up by Kaiser mine surveyors. • Drillholes were labelled by drillers upon completion of the hole. • Downhole surveys were taken at 15m, 30m and every 30m or end of hole after this with a reflex single shot camera. A Multishot was surveyed on retreat from the hole. • Grid used was MGA_GDA94. • The topography control was received from previous operations owners and is of a high standard and consists of a DTM surface. • Sample location of mine grade control samples are picked up by mine surveyors as part of the mine development process.
Data spacing and distribution	• *Data spacing for reporting Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and*	• This drilling was conducted from cuddies in the 1168 and 1200mRL Levels. • These drilling cuddies are positioned to establish sufficient geological and grade continuity for narrow vein gold mineralisation within the A1 Dyke and surrounding sediments. • Sample compositing was not applied to the

Criteria	JORC Code explanation	Commentary
	classifications applied. • *Whether sample compositing has been applied.*	drilling program. • Run of mine grade control sampling is applied to all known ore and some development headings suspected of containing mineralization. • The number of grab samples from a development heading with potential mineralization are defendant on the amount of material and the style of mineralization. • Most development headings will require a minimum of 30 samples per full decline cut in the determination of average grade, the number of samples is adjusted if the face is split fired to reduce the waste component.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drillholes were positioned perpendicular to the strike of quartz reefs where it was possible to achieve close to true thickness. • Most of the drill angles are not expected to produce any sampling bias factors. • There was some risk of minor sampling bias from drilling through numerous mineralised zones near voids associated with old workings. These will be modelled accordingly. • The procedure for sampling of ore headings underground ensures that samples are taken as true widths where access allows. • Samples from underground in ore headings are taken as discrete lithological entities. • Run of mine grade control grab samples are taken on the surface ROM and originate from bogged ore headings underground. • The sampling process for run of mine grade control on the ROM is representative of the mineralization exposed in the heading underground which results in an unbiased sample grade. • Run of mine grade control samples are heterogeneous representative of an entire fired heading which will usually combine sulphide and narrow vein mineralization if present.
Sample security	• *The measures are taken to ensure sample security.*	• Both core and grade control samples were transported from the A1 Mine to the laboratory or the Maldon Processing Plant either by Kaiser staff, or contractors. Calico bags containing the samples were placed inside larger white poly weave bags, with this white bag sealed with a plastic

Criteria	JORC Code explanation	Commentary
		tie. Samples that were taken to Maldon were placed in a locked security box and collected by the sole trader courier. • Core samples numbers and dispatch references are sequential and have no reference to drillhole numbers. • Core trays containing visible gold are stored inside the locked core shed until logged.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The A1 Mine is located within MIN5294 held by Kaiser Mining Pty Ltd. It is located at the A1 Mine Settlement in Victoria which is 120km northeast of Melbourne. • MIN5294 is located in the eastern highlands region of Victoria, 23 kilometres south-southeast of Jamieson, within the Mansfield Shire, on Crown Land managed by the Department of Environment, Land, Water and Planning, with small areas of freehold land abutting or overlapping the tenement. • The Maldon processing facility (Kaiser Operations) and Kaiser Mining Pty Ltd are subsidiaries of Kaiser Reef Limited. • The Mining Licence is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most recent previous underground exploration has been completed by: A1 Consolidated Gold Company Ltd and Centennial Mining Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The A1 Mine lies within the Woods Point–Walhalla Synclinorium structural domain of the Melbourne Zone, a northwest trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. • The host rocks are Devonian turbiditic metasediments of the Yarra Group which have been metamorphosed to lower greenschist facies and folded into a northwest-southeast trending series of folds. • Gold mineralisation is most abundant in quartz veins associated within reef structures, typically dilationally brecciated shear zones with branching stringer veins which define two or three vein sets. • Gold mineralisation is hosted within the A1 dyke as auriferous pyrite. • Gold at the A1 Mine has an association with sphalerite, bournonite, tetrahedrite, pyrite and chalcopyrite.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in*	• No new drill results being reported.

Criteria	JORC Code explanation	Commentary
	metres) of the drillhole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Assays length weighted. • No metal equivalents have been reported. • Grade control samples represent fired ore headings as multiple grabs from broken ore. • Arithmetic means of samples determines grades of active ore headings which is used as part of the mine production reconciliation process. • Appropriate cut-off grades are applied to moderate the affect of nuggetty gold in samples.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• The geometry of the mineralisation is explained within the text and shown is the figures. • Mineralisation widths are based on sampling of discrete narrow vein structures <1m in width and or other discrete structures within lithological units determined by the supervising geologist.
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 drillhole collar locations and appropriate sectional views.*	• Refer to Figures in text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths*	• All results have been reported.

Criteria	JORC Code explanation	Commentary
	should be practiced avoiding misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other data to report.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The current drilling program will be completed in Q2 2025. • Refer to Figures in text.