22 May 2025

ASX Limited - Company Announcements Platform

RAPID LITHIUM LIMITED (ASX: RLL)

EXECUTION OF SHARE PURCHASE AGREEMENT TO ACQUIRE TWO SILVER PROJECTS IN NEW SOUTH WALES

Rapid Lithium Limited (**Rapid** or **Company**) is pleased to announce that it has entered into a Share Purchase Agreement (**SPA**) with Silver Metal Group Limited (**SMG**) (formerly Thomson Resources Ltd) to acquire all of the shares in two subsidiaries of SMG, being Conrad Resources Pty Ltd and Webbs Resources Pty Ltd (**Transaction**) for a total consideration of A$6.50 million in cash and shares.

HIGHLIGHTS

- **Following completion of the Transaction, Rapid will own 100% of the Conrad and Webbs Silver Projects in the New England Fold Belt of NSW with a combined total of ~34.9 million silver equivalent ounces of high-grade silver assets.**
    - **The Webbs Silver Projects has a JORC 2012 Mineral Resources Estimate of 2.2Mt at 205 g/t silver equivalent (AgEq) for a contained 14.2Moz AgEq[1]; and**
    - **The Conrad Silver Project has a Mineral Resource of 3.33Mt at 193g/t AgEq for a contained 20.72 Moz AgEq[2] which has also been reported under the JORC 2012 guidelines.**
- **Webbs was historically a high-grade silver mine, with production of 55,000t at 710g/t silver[3].**
- **The Conrad Silver Project was historically the largest silver project in the NSW section of the New England Fold Belt with historic production of 3.5Moz silver at ~600g/t Ag[2] and significant co- products of lead, zinc, copper and tin.**
- **The opportunity exists to unlock the potential of the Projects rapidly, as neither have had any modern exploration or drilling done in the last decade. Exploration for new, parallel and blind structures can deliver new silver discoveries in the district.**
- **RLL will rapidly implement programs at Webbs Silver Project with a focus to expand and upgrade the existing JORC Mineral Resource Estimate with targeted geophysics, drilling and metallurgical studies beginning in June 2025.**
- **Rapid adding to its portfolio of critical minerals, with a strong silver market adding to the compelling opportunity.**

Footnotes and References:

1 ASX Release 9 June 2022 "Thomson Delivers 14 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate for Webbs Deposit".

2 ASX Release 11 August 2021 "Thomson Announces 20.7 Moz Silver Equivalent Indicated And Inferred Mineral Resource Estimate For Conrad".

3 McManus, J. & Cormack, M. 1962. Report on Webb's Silver Mine. Enterprise Exploration Co. Pty. Ltd. NSW Geological Survey Open File Data GS1962-055, R00028589

The original Resource statements for the Conrad and Webbs Projects can be accessed at: https://announcements.asx.com.au/asxpdf/20210811/pdf/44z6ppxyzxqhzl.pdf and https://announcements.asx.com.au/asxpdf/20220609/pdf/459s88mt3zrkw0.pdf.

The Webbs Resource Statement[1] consists of an Indicated Resource of 0.8 Mt at 179 g/t Ag, 0.18% Cu, 0.62% Pb, 1.19% Zn and an Inferred Resource of 1.3 Mt at 116 g/t Ag, 0.13% Cu, 0.5% Pb and 1.04% Zn. The resources were calculated at a 30 g/t Ag cut-off and reported to 225 m below surface. Metallurgical recoveries used for the calculation of AgEq were: Ag 87%, Cu 85%, Pb 70% and Zn 89%. AgEq value was calculated using the formula AgEq = Ag g/t + 108.5 * Cu (%) + 19.7 * Pb (%) + 34.1 * Zn (%).

The Conrad Mineral Resource (Appendix 2) consists of an open pit component of 2.4Mt at 152g/t AgEq (above 40g/t AgEq cut-off and within an optimised open pit) and an underground component of 0.94Mt at 300g/t AgEq (without a cut-off but within mineable zones). The Ag equivalent formula used an exchange rate of US$0.73, Ag price A$38/oz, Zn price A$4,110/t, Pb price A$3,014/t, Cu price A$13,699/t, Sn price A$41,096, recoveries of 90% for Ag, Pb, Zn, Cu and 70% for Sn. Ag Equivalent (AgEq) was calculated using the formula AgEq = Ag g/t + 24.4*Pb(%) + 111.1*Cu(%) + 33.3*Zn(%) + 259.2*Sn(%) based on metal prices and metal recoveries into concentrate.

Commenting on this exciting opportunity, Rapid Lithium Managing Director, Martin Holland, said:

"We are very pleased to acquire these high-grade silver assets in a strong silver market. We believe there is an exciting opportunity to rapidly unlock the potential of these assets using modern exploration and expanding the resources. These are exciting times to be adding assets of this quality to our portfolio of critical minerals".

Background of the Transaction

Conrad Resources Pty Ltd and Webbs Resources Pty Ltd own the following tenements which comprise the Conrad Silver Project and the Webbs Silver Project:

Tenement	Holder
EPL 1050	**Conrad Resources Pty Ltd**
EL 5674	**Webbs Resources Pty Ltd**
EL 5977	**Conrad Resources Pty Ltd**
ML 5992	**Conrad Resources Pty Ltd**
ML 6040	**Conrad Resources Pty Ltd**
ML 6041	**Conrad Resources Pty Ltd**

Location

The assets are located in the New England Fold Belt in Northern NSW, accessible by sealed road from Glen Innes and Inverell.

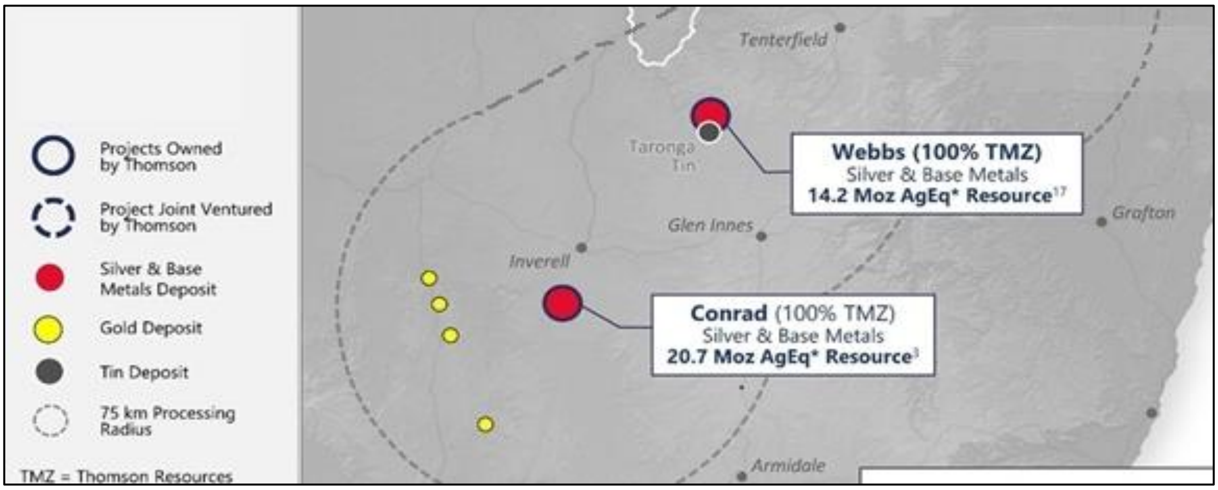

Figure 1: Location of the NSW Webbs and Conrad Silver Projects

Webbs Silver Project

The Webbs Silver Project comprises a high-grade silver bearing lode system located in northern New South Wales. The Webbs Silver Project has a mineral resource estimation reported in accordance with JORC 2012 for a total of 14.2 Moz AgEq at 205 g/t AgEq[1].

The work completed by SMG and others to date on the Webbs Silver Project deposit including validation of historic data, relogging and surface mapping, and updated grade-alteration modelling has not only significantly improved the understanding of controls on mineralisation at the Webbs Silver Project but has also highlighted a number of compelling targets for resource expansion and new exploration.[1]

Exploration programs focused on identifying parallel mineralised structures will commence immediately with a micro gravity survey covering the two main high grade silver rich lodes. Drill permitting is underway with six 500m deep diamond drill holes as a first priority will be drilled at the Webbs South and Webbs Main deposits to collect fresh samples for metallurgical testwork and structural information to allow a new JORC Mineral Resource Estimate to be completed as rapidly as possible. Further drilling will follow this work targeting strike and down dip extensions to grow the silver rich resources. Opportunity exists to use new geophysics technologies to search for blind parallel structures. A budget of A$2.5 million will be allocated to Webbs Silver Project to rapidly complete the work programs.

The Webbs Resource Statement[1] consists of an Indicated Resource of 0.8 Mt at 179 g/t Ag, 0.18% Cu, 0.62% Pb, 1.19% Zn and an Inferred Resource of 1.3 Mt at 116 g/t Ag, 0.13% Cu, 0.5% Pb and 1.04% Zn. The resources were calculated at a 30 g/t Ag cut-off and reported to 225 m below surface.

Table Error! No text of specified style in document.**: 2022 Mineral Resource estimate for Webbs polymetallic deposit above 30 g/t Ag and above 500mRL**

Resource Classification (RESCAT)	Tonnage (Mt)	Grade					Metal				
		Silver (ppm Ag)	**Copper (% Cu)**	**Lead (% Pb)**	**Zinc (% Zn)**	**Silver Equivalent (ppm AgEq)**	**Silver (Moz Ag)**	**Copper (kt Cu)**	**Lead (kt Pb)**	**Zinc (kt Zn)**	**Silver Equivalent (Moz AgEq)**
Measured (1)	-	-	-	-	-	-	-	-	-	-	-
Indicated (2)	0.8	179	0.18	0.62	1.2	252	4.7	6.7	1.5	5.1	6.7
Inferred (3)	1.3	116	0.13	0.50	1.0	176	5.0	7.6	1.8	6.8	7.6
Total:	**2.2**	**140**	**0.15**	**0.55**	**1.1**	**205**	**9.7**	**14.2**	**3.3**	**11.9**	**14.2**

Notes: The Mineral Resource estimate is based on a 30 g/t Ag (Ag) cut-off.

The AgEq formula used the following processing recoveries:
Ag 87%, Cu 85%, Pb 70%, Zn 89%

AgEq was calculated using the following formulas:

*AgEq = Ag (g/t) + 108.5 * Cu (%) + 19.7 * Pb (%) + 34.1 * Zn (%)*
based on metal prices and metal recoveries into concentrate.

The metal price assumptions used, where applicable, in the AgEq formula at an exchange rate of US$0.73 were: Ag price A$38/oz, Cu price A$13,699, Zn price A$4,110/t and Pb price A$3,014/t. Metals prices were based on the previous 5 years of price data and price sentiment at the time of reporting the Mineral Resource estimate.

Totals may not add up due to rounding.

Rapid Lithium notes that the current Australian dollar prices are well in excess of those used for the 2022 Mineral Resource Estimate. As at 20 May 2025 the spot prices are Ag price A$50/oz, Cu price A$14,850, Zn price A$4,127/t and Pb price A$3,040/t. In RLL's opinion all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Commentary on the Estimate for Webbs

The geological mapping for the Webbs Resource Estimate above has significantly improved the geological understanding of the Webbs silver mineralisation. In effect the lodes appear as "mega kink bands", with multiple veinlets at a small angle to the direction of the general trend. This understanding will help any mining that will take place.

Samples used in the estimate are industry standard from exploration and resource drilling using the reverse circulation (RC) with face sampling bit and diamond core drilling in various sizes: usually HQ size first, changing down to NQ size for the deeper sections. The majority of samples used in the Webbs estimate are 1m RC chip samples, supplemented by diamond core cut to geological boundaries. Assays again are industry standard at high quality laboratories with trace element analysis by aqua regia with ICP-AES finish for the elements in the estimate. Drill spacing at Webbs averaged around 50m. To qualify for classification as "Indicated" a block needed three different drillholes within 20m. For "Inferred" a block needed to be within 40m of at least 2 drill holes. This is considered a fairly conservative approach.

A general cut off grade of 30 g/t Ag was used for the estimate on economic grounds. An argument could be made for a lower cut off e.g. 20 g/t Ag, or to use 30 g/t Ag equivalent. This may be considered for future resource estimates as silver prices have improved greatly since 2022. The estimate was carried out in Datamine software with the standard technique of "Ordinary Kriging" which is used generally across the industry. Blocks are constrained to lie within geological "domains" or mineralised wireframes.

Metallurgical analysis is comprehensive, industry leading and positive for achievement of a saleable product. There have been 10 campaigns of testing: the most recent phase used 390kg from 55 different holes. Aspects tested were mineralogy, grinding, flotation, and the Albion^{TM} process.

Historical workings at Webbs are confined to the northern part of the deposit: in the southern part the resource is shallow and essentially at surface. Hence the optimal mining method, at least at first, appears to be open cut. Whether that open cut is to be extended north or whether underground operations may be more cost effective depends on other factors such as whether Webbs is to be developed in a joint project with other nearby silver-rich deposits such as Webbs Consols, Conrad, Texas and Mt Carrington.

No other potential modifying factors, e.g. environmental, social or legislative, are considered to be material to this estimate.

Conrad Silver Project

The Conrad Silver Project represents a polymetallic exploration and mining opportunity located in northern New South Wales. The Conrad Silver Project is the largest historic silver producer in the New England region producing approximately 3.5 Moz of silver at an average grade of 600 g/t Ag with significant co-production of lead, zinc, copper and tin[2].

The Conrad Silver Project has compelling resource expansion and exploration targets along strike. Steeply plunging mineralised shoots is an important feature of the Conrad Silver Project deposit. Resource modelling highlights the Mystery, King Conrad, Borah, Moore and Davis shoots are all open and untested at depth with high grade drill intersections in the range of 374 to 1,035 g/t AgEq highlighted at the base of these shoots[2] (also see sections and tables in Appendix 2).

Work programs on Conrad Silver Project will include a full review of the current Mineral Resource Estimate and previous drilling, with a plan to commence field work in the September quarter. An initial budget of A$500,000 has been allocated with a plan to update the historical JORC Mineral Resource Estimate and review historical metallurgy given new pre concentration technologies available which may have a positive impact on project economics.

As of August 2021, The Conrad Mineral Resource (tabulated below) consists of an open pit component of 2.4Mt at 152g/t AgEq (above 40g/t AgEq cut-off and within an optimised open pit) and an underground component of 0.94Mt at 300g/t AgEq (without a cut-off but within mineable zones).

Table 2: 2021 Mineral Resource estimate for Conrad Silver Project

Area	Resource Classification	Tonnage	Grade						Metal					
			Silver Equivalent	Silver	Copper	Lead	Tin	Zinc	Silver Equivalent	Silver	Copper	Lead	Tin	Zinc
		(Mt)	(g/t Ag Eq)	(g/t Ag)	(% Cu)	(% Pb)	(% Sn)	(% Zn)	(Moz Ag Eq)	(Moz Ag)	(kt Cu)	(kt Pb)	(kt Sn)	(kt Zn)
Open Pit	Indicated	1.66	163	66	0.08	1.01	0.16	0.67	8.72	3.53	1.38	16.77	2.62	11.19
	Inferred	0.74	125	54	0.08	0.74	0.12	0.39	2.96	1.27	0.58	5.42	0.9	2.87
	Total OP	2.4	152	62	0.08	0.93	0.15	0.59	**11.68**	4.80	1.92	22.3	3.6	14.15
Under-ground	Indicated	0.2	300	136	0.24	1.87	0.27	0.65	1.93	0.87	0.48	3.75	0.55	1.3
	Inferred	0.74	300	150	0.17	2.03	0.22	0.72	7.11	3.56	1.26	14.97	1.63	5.31
	Total UG	0.94	300	147	0.19	2.00	0.23	0.71	**9.04**	4.43	1.78	18.73	2.15	6.65
Total	Indicated	1.86	178	74	0.10	1.10	0.17	0.67	10.65	4.40	1.86	20.47	3.16	12.47
	Inferred	1.47	213	102	0.12	1.38	0.17	0.55	10.07	4.83	1.77	20.34	2.51	8.11
	Total	**3.33**	**193**	**86**	**0.11**	**1.22**	**0.17**	**0.62**	**20.72**	**9.23**	**3.67**	**40.68**	**5.67**	**20.67**

Note: The Conrad MRE utilises a 40 g/t Ag equivalent cut-off within an optimised pit (2.0 revenue factor) for the portion of the deposit likely mined by open pit and no Ag equivalent cut-off within mineable zones for the underground portion of the deposit. Totals may not add up due to rounding.

The Ag equivalent formula used the following metal prices, recovery and processing assumptions: Using an exchange rate of US$0.73, Ag price A$38/oz, Zn price A$4,110/t, Pb price A$3,014/t, Cu price A$13,699/t, Sn price A$41,096, recoveries of 90% for Ag, Pb, Zn, Cu and 70% for Sn.

*Ag Equivalent (AgEq) was calculated using the formula AgEq = Ag g/t + 24.4*Pb(%) + 111.1*Cu(%) + 33.3*Zn(%) + 259.2*Sn(%) based on metal prices and metal recoveries into concentrate.*

The metal price assumptions used in the AgEq formula at an exchange rate of US$0.73 were: Ag price A$38/oz, Cu price A$13,699, Zn price A$4,110/t and Pb price A$3,014/t. Metals prices were based on the previous 5 years of price data and price sentiment at the time of reporting the Mineral Resource estimate.

Totals may not add up due to rounding.

Rapid Lithium notes that the current Australian dollar prices are well in excess of those used for the 2021 Mineral Resource Estimate. As at 20 May 2025 the spot prices are Ag price A$50/oz, Cu price A$14,850, Zn price A$4,127/t, Pb price A$3,040/t and Sn A$50,860. In RLL's opinion all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Commentary on the Estimate for Conrad

The Conrad lode is a unique geological feature, which is not to say that others like it may still be found, particularly beside and parallel to the Conrad Lode itself. It is a narrow vein that is 0.5m to 5m wide but extends continuously for over 3km. This width to length ratio is extreme in geology. It occurs within a granite body and both sides of the vein are in "solid" relatively unaltered granite. This makes underground narrow vein mining an attractive proposition, probably to be carried out using a single boom jumbo for development and long hole stoping for production. The Greisen zone offers a conventional open-cut operation with 5-10m bench heights.

Samples used in the estimate are industry standard from exploration and resource drilling using the reverse circulation (RC) with face sampling bit and diamond core drilling in various sizes: usually HQ size first, changing down to NQ size for the deeper sections. The majority of samples are diamond core cut to geological boundaries, supplemented by 1m RC chip samples. Assays again are industry standard at high quality laboratories with trace element analysis by aqua regia with ICP-AES finish for most of the elements in the estimate except tin, which is assayed by XRF.

Drill spacing on the Conrad lode averages around 100m; at the Greisen zone it is about 50m. To qualify for classification as "Indicated" a drillhole spacing had to be within 50m, along with a couple of other constraints of the kriging methodology. Other blocks with grade estimates within the wireframes were classified as Inferred.

No cut-off grade was used for the underground part of the estimate, as the vein has very good continuity and should be mined for its entire length. A rather high 40 g/t Ag cut off was used for the open-pit portion - an argument could be made for a lower cut off e.g. 20 g/t Ag, or to use 30 g/t Ag equivalent. This may be considered for future resource estimates as silver prices have improved greatly since 2022.

The estimate was carried out in Datamine software with the standard technique of "Ordinary Kriging" which is used generally across the industry. Blocks are constrained to lie within mineralised wireframes.

Metallurgical analysis is limited in comparison to the Webbs estimate. Nevertheless, the testing that has been done suggests the ore is amenable to gravity pre-concentration and flotation.

No other potential modifying factors, e.g. environmental, social or legislative, are considered to be material to this estimate.

Key terms of the SPA

The total consideration payable by Rapid to SMG is A$4,000,000 in cash and A$2,500,000 worth of fully paid ordinary shares in Rapid (**Consideration Shares**). The price for the Consideration Shares will be determined by dividing A$2,500,000 by the issue price of shares issued under the Placement (defined below).

Completion of the Transaction is subject to a number of conditions precedent, including:

- standard counterparty and third-party consents being obtained;
- Rapid completing the Placement (defined below);

- Rapid obtaining shareholder approval under ASX Listing Rule 7.1 to approve the issue of the Consideration Shares;

- Rapid being in a position to issue a cleansing notice on the issue of the Consideration Shares to ensure there are no restrictions to their on-sale (other than any escrow restrictions required by ASX); and

- SMG obtaining all necessary shareholder approvals (if any) to give effect to the Transaction.

Capital raising

Rapid does not have sufficient cash reserves to fund the Transaction, as such it will be conducting an equity capital raise to raise aggregate funds of at least A$7,000,000 via an institutional placement (**Placement**). Foster Stockbroking and GBA Capital have been mandated as Joint Lead Managers to the Placement.

The funds raised from the Placement will be used as follows:

- payment in full of the cash consideration for the Transaction; and

- the balance to develop the Conrad and Webbs Silver Projects, including as described above.

The issue price and terms of participation for the Placement are yet to be finalised, however Rapid shareholders will be informed promptly after this is determined.

Indicative timetable

A notice of meeting will be sent to Rapid shareholders containing further details on the Transaction. Rapid recommends shareholders read the notice of meeting and accompanying documents in full once received.

The *indicative* timetable to complete the Transaction is set out below:

Event	Date
Notice of general meeting sent to Rapid shareholders	Week commencing 2 June 2025
General meeting	Week commencing 30 June 2025
Completion of Transaction	Week commencing 30 June 2025 and after the General Meeting

***Note**: The above dates are indicative only and subject to change.*

Existing Rapid assets

In respect of Rapid's existing assets, Rapid notes the following on the existing projects:

United States

Given continued constrained Li pricing globally, Rapid continues to explore options for reducing its holding costs for its Li assets. This includes delaying or renegotiating payment terms and focusing on developing a target exploration campaign on primary targets when Li prices increase. In this context, Rapid's current intention is to limit its Li costs to the following:

- Tin Mountain – acquisition costs of $300,000 by 1 July 2025 and otherwise retaining the assets in good standing. As part of this, Rapid has successfully re-negotiated the terms of the underlying acquisition agreement for Tin Mountain as previously announced, which has resulted in overall cost reductions of $550,000 (USD);

- Ingersoll – Rapid continues to asses a potential drill program for Ingersoll of up to 1,000meters. If this program proceeds it would commence in Q4 2025 at its fully permitted Ingersoll brownfield site. Similar to the above, Rapid successfully re-negotiated the terms of the underlying acquisition agreement for Ingersoll, delaying and revising payment terms which resulted in deferment of payments of $450,000 (USD) until Q2 (CY) of 2026.

Canada

Prophet River Project - Rapid plans to commence on the ground sampling and mapping of the Prophet River Project in Q3 of 2025 (subject to completion of the acquisition by Rapid of that Project). Estimated cost of this Project is CAD$150,000. Further geophysical work will be planned from this reconnaissance and sampling and permitting is currently in process. Confirmatory drilling of the previously drilled area(s) is also being planned and application for the drilling is being sought.

***

Rapid will continue to provide shareholders with further updates on material developments in respect of the Transaction.

This ASX release was authorised on behalf of the board of directors of Rapid by Rick Anthon, Chairman.

For further information, please contact:

Martin C Holland – Managing Director
Rapid Lithium Limited
E: mch148@outlook.com

The information in this release relating to August 2021 Conrad Mineral Resource statement is based on information compiled by Phil Micale who, at the time of reporting in 2021, was a full-time employee of AMC Consultants. Mr Micale is a Member of the Australasian Institute of Mining and Metallurgy (member number 301942) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken 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 Micale consents to the inclusion in this report of the matters based on his information in the form and context in which it appears..

The information in this report that relates to Exploration Targets, Exploration Results as well as the Mineral Resource Estimate for the Webbs Silver Project is based on information compiled by Eoin Rothery, (RPGeo, MSc), who is a member of the Australian Institute of Geoscientists (No. 2374). Mr. Rothery works through Avoca Minerals Pty Ltd and acts as a geological consultant. Mr Rothery has sufficient experience which is relevant to the style of mineralisation and type of deposit 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". Mr Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This document contains exploration results and historic exploration results as originally reported in Thomson Resources Limited ASX Announcements – as published at https://announcements.asx.com.au/asxpdf/20210811/pdf/44z6ppxyzxqhzl.pdf and https://announcements.asx.com.au/asxpdf/20220609/pdf/459s88mt3zrkw0.pdf.

Disclaimer regarding forward looking information: This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes.

JORC CODE Tables – relating to the Webbs Silver Project

The information in this announcement that relates to the Exploration Results and the Webbs Mineral Resource estimate is based on information compiled by Eoin Rothery, (RPGeo, MSc), who is a member of the Australian Institute of Geoscientists (No. 2374). Mr. Rothery works through Avoca Minerals Pty Ltd and acts as a geological consultant. Mr Rothery has sufficient experience which is relevant to the style of mineralisation and type of deposit 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". Mr Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report which relates to Metallurgical Results is based on information compiled by Mr Rod Ventura of CORE Group. Mr Ventura and CORE Group are consultants to Thomson Resources Ltd and have sufficient experience in metallurgical processing of the type of deposits under consideration and to the activity 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". Mr Ventura is a Member of the Australian Institute of Mining & Metallurgy (AusIMM No. 335650), and consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

Section 1 Sampling Techniques and Data

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th><th>CP</th></tr>
<tr>
<td>Sampling techniques</td>
<td>
Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma, 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.
</td>
<td>Drilling
The Webbs deposit has been drilled and sampled by diamond coring (DD) (surface and underground), reverse circulation (RC) methods. A total of 37,495 m from 335 drillholes has been drilled between 1963 and 2013.
SVL Drilling
Silver Mines Ltd (SVL) drilled a total of 33,990.54 m from 313 drillholes between 2007 and 2013, comprising of 25,737.5 m RC, 3,958.04 m of DD, and 4,295 m of RC precollars with DD tails.
<table>
<tr><th>Company</th><th>Year Drilled</th><th>Hole Type</th><th>No. of Drill holes</th><th>Total Metres Drilled</th></tr>
<tr><td>SVL</td><td>2007-2013</td><td>RC</td><td>269</td><td>25,737.50</td></tr>
<tr><td>SVL</td><td>2008-2011</td><td>DD</td><td>31</td><td>3,958.04</td></tr>
<tr><td>SVL</td><td>2011-2013</td><td>RC/DD</td><td>13</td><td>4,295
3,145.7 (RC)
1,149.3 (DD)</td></tr>
<tr><td colspan="3">Total:</td><td>313</td><td>33,990.54</td></tr>
</table>
SVL Sampling

DD core sizes included HQ3 and NQ2, lesser HQ and NQ and rare PQ3. DD core sizes have largely been verified by core inspection via the relogging process.
DD core sampling was conducted over selected parts of DD core. Samples were mainly ½ core with lesser ¼ core, and between 0.2 – 1.58 m length in mineralised zones and typically 1 m outside of mineralisation. RCD128 and 220 were not sampled.
RC drillhole diameter was 5'' and 5.5".
RC sampling was completed over the entire length of the drillholes in 2007 to 2008. Samples were typically collected over 1 m, with 5 m composites taken outside of mineralised zones in 2008.
</td>
<td>ER</td>
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</table>

Criteria	JORC Code explanation	Commentary	CP
		• RC campaigns completed between 2009 – 2013 collected 1 m samples over selected portions of the drillhole, however not all drillholes were sampled. • One of the three RC precollars drilled in 2011 was sampled, with limited 1 m samples collected over selected zones of the drillhole. RC precollars drilled in 2013 were sampled over selected zones of the drillhole at 1 m intervals • Sample collection method of RC drillholes varied between campaigns and included riffle splitting by hand on a standalone splitter (2007) and a 3-way rig mounted riffle splitter (2008-2010). Sample collection method is unknown for 2011 and 2013 pre-collars. • RC012-030 were sampled in full. RC031-114 were assayed where visually mineralised and adjacent samples, other areas of the drillhole were composited into maximum 5 m lengths, and other sections are not sampled at all • RC114-RC290 were analysed using Niton pXRF and were assayed where samples returned greater than 20 ppm Ag along with immediately adjacent or internal samples that were less than 20 ppm Ag. A review of available pXRF data indicates this rule was not always followed and as a result of this sampling methodology mineralised intersections have not been consistently closed off with geochemical laboratory assaying. • Diamond drilling was sampled on mineralisation boundaries and visual estimations of veining. However, review of the available core indicates that mineralised sections of core were in some case not sampled; nor sampling continued into the unmineralised wall rock to close off the mineralised interval. **SVL Sample Representativity** • The drillholes are drilled mostly towards the west into the steeply dipping north-south trending mineralisation. • Downhole widths in most instances do not represent true widths. • RC sampling (2007-2010) was by riffle split at the rig resulting in a nominal 87.5%:12.5% ratio. This is considered an acceptable method for RC sample representivity at Webbs. The sample collection method is unknown for 2011 and 2013 RC pre-collars, however it assumes samples were riffle split based on previous drilling and rig type/drill company. • Diamond drill core sizes were mainly HQ3 (core from surface) and NQ2 (RC collars). Diamond drillholes drilled in 2008 were collared with HQ and then drilled with NQ. Diamond drillholes drilled in 2011 were collared with PQ3 followed by HQ3. Drillholes with RC pre-collars and DD tails drilled in 2011 were 5” and HQ3 drillhole size respectively. The core sizes are considered to provide representative sample mass for the mineralisation style of the Webbs deposit. • The analysis of historic assay result bias related to different-by-different sample fractions has not been reviewed to date. **SVL Sample Preparation and Assaying** • All samples were submitted to ALS (Brisbane) where they were weighed, dried, crushed to 2 mm, split (by riffling) and pulverised up to 3 kg to 95% passing 75 microns. • RC samples in 2007 were analysed for gold by 30 g charge fire assay with AAS finish. Multielement analysis was completed by aqua regia digest with ICP-AES finish as per ALS method code “ME-ICP41” for selected elements, including Ag, As, Bi, Cu, Pb, Sb, Sn, W and Zn. Selected samples were re-assayed for In, Sb, Sn and W by XRF (ME-ZRF05 method). Ore grade (OG) analysis was competed for Ag, Cu, Pb and Zn by aqua regia digest, with AAS or ICP-AES finish (OG-46 method). High-grade (>2000 g/t) Ag in drillhole RC012 assay was completed by 30 g fire assay and gravimetric finish. • RC and DD samples collected between 2008 and 2013 were digested by aqua regia with ICP-AES finish for selected elements, including Ag, As, Bi, Cu, Fe, Pb, S, Sb, Sn, W, Zn, and occasionally In, and Mo. Ore grade analysis was by OG-46. Very high-grade silver was analysed by extended ore grade aqua regia digest with ICP-AES finish (OG-46h method). Samples were not assayed for gold.	

Criteria	JORC Code explanation	Commentary	CP

- Sample preparation and assay techniques are considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit.

Historic Drilling

- The Geological Survey of New South Wales (GNSW) drilled a total of 456.57 m from eight DD drillholes in 1963. Six drillholes were drilled from underground (BH001-006) and two from surface (BH007 & 8). Planet Management (PM) drilled a total of 3,048.08 m from 34 diamond core drillholes between 1969 and 1970.

Company	Year Drilled	Hole Type	No. of Drillholes	Total Metres Drilled
GNSW	1963	DD	8	456.5
Planet Management	1969/70	DD	34	3,048.08
		Total:	42	3,504.65

Historic Sampling

- Diamond drill core sizes for drilling completed by PM is unknown. GNSW core size comprised AX (30.1 mm) and rare BX (42 mm). Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.
- Diamond core sampling was conducted over selected zones of core. Sample sizes are unknown. GNSW samples are a combination of historic composites and interval samples. Intervals range from 0.5-2.29 m. PM samples are historic composites that range in length from 0.4-8.08 m.
- No assay results are available for DC9, DC18, DC19 or DC26 and assays for drillholes DC05, DC20, DC23, DC23-DC25, DC27, DC30 & DC31 had no interval data.
- No RC sampling was completed.

Historic Sample Representativity

- PM drillholes are drilled mostly towards the west into the steeply dipping north-south trending mineralisation. Diamond drill core sizes are unknown.
- Downhole widths in most instances do not represent true widths.
- 6 GNSW drillholes were drilled from underground, and two drillholes were drilled at surface from the east into the steeply dipping N-S trending mineralisation. Diamond drill core sizes were mainly AX (core from surface and underground).

Historic Sample Preparation and Assaying

- PM sample preparation and assay techniques are unknown. Based on review of the assay results the apparent assay values are reasonable for the style and tenor of mineralisation in the Webbs deposit. Assays for Ag are available for all intervals with Cu, Pb, Zn, As, Sb available for selective intervals.
- GNSW samples are recorded as being sampled at the Chemical Laboratories, Department of Mines. Sample preparation and assay techniques are unknown. Assay for Ag are available for all intervals. Cu, Pb, Zn are available for selective intervals. The lower detection limit for Cu, Pb, and Zn was 0.005%. The upper detection limit and limits for Ag are unknown.

2022 Check Assays

- Thomson Resources engaged geoscience consultancy Global Ore Discovery Pty Ltd to undertake an assessment and validation of the historic drillholes database, which included a check assay program of selected pulps, as well as a significant bulk density measurement program
- A total of 153 pulp samples with additional QAQC were selected for check assay

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th><th>CP</th></tr>
<tr><td></td><td></td><td>

Check assays were submitted to ALS Brisbane for analysis. Samples were re-homogenized and analysed for gold by Au-AA25 method, consisting of a 30 g charge fire assay with AA finish. Multielement analysis was completed by four acid digest with AES finish as per method ME-ICP61. Analytes requested included Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Multielement analysis was also completed by aqua regia digest with AES finish as per method ME-ICP41 for element Sn. Lithium Borate Fusion with acid dissolution and ICPMS finish was also done on the following Analytes Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Ge, Hf, Ho, In, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Sr, Ta, Tb, Th, Tm, U, V, W, Y, Yb, Zr as per ME-MS85 method. Ore grade analysis (aqua regia) was completed on samples returning results equal to or greater than 100 ppm Ag (Ag-OG62), 10,000 ppm Cu (Cu-OG62), 10,000 ppm Pb (Pb-OG62), 10,000 ppm Zn (Zn-OG62).
Sample preparation and assaying by the ALS Brisbane laboratory are considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit.

</td><td></td></tr>
<tr><td>Drilling techniques</td><td>
Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).
</td><td>
The deposit has been drilled by diamond core and RC over a number of drilling campaigns using various drilling contractors and differing rig capabilities. Not all drilling companies, rig type and drillhole size has been adequately and comprehensively documented and was possibly inconsistent from campaign to campaign. A summary is provided below.
SVL Drilling

SVL employed various drill contractors to complete drill campaigns at Webbs. A summary of drill campaigns is provided below. Sample bit type is unknown.
Some core drillholes were oriented, with core measurements recovered from SVL paper logs and digital data. The oriented core method is unknown.

<table>
<tr><th>Company</th><th>Hole type</th><th>Year</th><th>No. of Drillholes</th><th>Drill Comp/Rig</th><th>Hole Size / Core size</th></tr>
<tr><td>SVL</td><td>RC</td><td>2007</td><td>19</td><td>Robert Lukes Drilling/RL Airtrack</td><td>5"</td></tr>
<tr><td>SVL</td><td>DD</td><td>2008</td><td>4</td><td>Wells Drilling/Boart Longyear BD520</td><td>HQ/NQ</td></tr>
<tr><td>SVL</td><td>RC</td><td>2008-2011</td><td>223</td><td>Competitive Drilling/Unknown</td><td>5"</td></tr>
<tr><td>SVL</td><td>RC</td><td>2009</td><td>14</td><td>Associated Exploration Drilling (AED)/Unknown</td><td>5"</td></tr>
<tr><td>SVL</td><td>DD</td><td>2010</td><td>11</td><td>Associated Exploration Drilling (AED)/Unknown</td><td>HQ3</td></tr>
<tr><td>SVL</td><td>DD</td><td>2011</td><td>16</td><td>Unknown/Unknown</td><td>PQ3/HQ3</td></tr>
<tr><td>SVL</td><td>RC/DD</td><td>2011</td><td>3</td><td>Precollar (RC) - Competitive Drilling/Unknown Diamond Tails - unknown</td><td>Precollars -5” Diamond Tails - HQ3</td></tr>
<tr><td>SVL</td><td>RC</td><td>2013</td><td>13</td><td>New Competitive Drilling/Rig 1 and Rig 8</td><td>5.5"</td></tr>
<tr><td>SVL</td><td>RC/DD</td><td>2013</td><td>10</td><td>Precollar - New Competitive Drilling/Rig 1 and Rig 8
Diamond tails - Australian Mineral and Waterwell Drilling (AMWD) /Rig5 (track rig)</td><td>RC Precollars - 5.5"
Diamond tails - NQ2</td></tr>
</table>
Historic Drilling
PM drill contractor is unknown. Sample bit type is unknown.
</td><td>ER</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th><th>CP</th></tr>
<tr><td></td><td></td><td>

- GNSW drillholes contacted Associated Diamond Drillers.Underground drilling was completed by a E500 air operated rig and surface a Mindrill F20 (E1000). Sample bit type was AX and lesser BX.

<table>
<tr><th>Company</th><th>Hole type</th><th>Year</th><th>No. of Drillholes</th><th>DrillComp / Rig</th><th>Hole Size / Core size</th></tr>
<tr><td>GNSW</td><td>DD</td><td>1963</td><td>8</td><td>Associated Diamond Drillers/UG - E500 air operated rig
Surface - Mindrill F20 (E1000)</td><td>BX/AX</td></tr>
<tr><td>Planet Management</td><td>DD</td><td>1969/70</td><td>34</td><td>Unknown</td><td>Unknown</td></tr>
</table>

</td><td></td></tr>
<tr><td>Drill sample recovery</td><td>

- *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 occurred due to preferential loss/gain of fine/coarse material.*

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SVL Drilling

- No consistent recording of qualitative RC recovery data (sample size and moisture) has been undertaken.
- Quantitative RC recovery data comprising selected weights from bulk rejects and re-splits for some 2010 drilling was recovered. There appears to be no grade bias.
- Quantitative DD recovery data comprising core run recovery was recovered from from SVL paper logs and intervals (DDH08-11, 15). Two drillholes had no recovery data (DDH026, 31) and eight later DD tails (RCD drillholes) had no recovery information. Thomson undertook selective measurements on drillholes with no recorded recovery (DDH024, 28, RCD275, 278 and 281) in 2022 digital data paper logs. The entire drillhole was not always measured, and this may be due to a few factors; measurements not undertaken/missing values and/or missing sheets. Not all drillholes with assays had core run recovery over the assay interval.
- The majority of the core run recovery data recovered was >90% recovery. However, data is incomplete and therefore no statistical analysis of sample recovery versus grade has been able to be undertaken.
- Quantitative lab sample weights were recovered for all drilling.
- The core size is reflected the sample weights, with minimal grade bias. Some low sample weights have been interpreted as core loss and/or ¼ core. More detailed review of core weights is recommended but work to date is considered sufficient to utilise this data given the stage of the exploration and the mineralisation style at Webbs
  The RC sample weights differed slightly by campaign due to different drill rigs and splitter configurations and occasionally samples were collected using a spear rather then using a splitter. There is no conclusive evidence of grade bias towards wet or dry samples or samples that have returned low weights.

Historic Drilling

- No recovery data is available for PM drilling
- Quantitative DD recovery data comprising core run recovery has been reviewed from GNSW paper logs for all drillholes (BH001-008). Logs record core lost and interval. Core recovery was commonly >90% recovery. Logs have not been digitized.
- No quantitative lab sample weights were recovered.
- Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.

</td><td>ER</td></tr>
<tr><td>Logging</td><td>

- *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.*

</td><td>

SVL logging

- SVL digital logging files recorded lithology, oxidation, alteration and mineralisation and some oriented core. Selected paper logs exist for core RCD and DD drillholes and RC drillholes to RC114.
- DD logging was focused on delineating unique geological intervals whist RC logging was on a meter basis
- Core run recovery was recovered from SVL paper logs, digital data paper logs and digital files (detailed above)

</td><td>ER</td></tr>
</table>

Criteria	JORC Code explanation	Commentary	CP
		• Logging was both qualitative with quantitative components. Lithology, oxidation, mineralisation, and structural data contain both qualitative and quantitative fields. Alteration is qualitative. The recovery (core run and sample), RQD, and specific gravity measurements are quantitative. • SVL core photos were recovered for most of the 2008-2011 drilling and one of the 13 RCD tails. SVL RC photos were recovered for drillholes RC012-RC057, RC072-RC085, and RC087-RC091. • SVL also undertook Niton pXRF analysis, broadly using this as an indication of mineralisation. • Logs for SVL drillholes are available for most drillholes. Logs are not always complete. • Bulk density was undertaken on five diamond drillholes for 135 measurements and for RC drillholes 95 pulp measurements. • SVL logging was to at an acceptable level of detail to support Mineral Resource Estimates, mining studies and metallurgical studies. **2021 Re-logging** • Thomson's geoscience consultants undertook an extensive relogging campaign of 13,125.89 m of RC chips and diamond core. This was 31 DD drillholes, 10 RCD drillholes and & 132 RC drillholes. • 5,208.2 m comprising 13 DD drillholes for 1,471.7 m, 1 DD tail for 55.3 m and 43 drillholes for 3,736.5 m were logged in full for lithology, oxidation, mineralisation, and structures. • The ore zone and a 5-10 m buffer of an additional nine DD drillholes for 383.1 m was logged lithology, oxidation, mineralisation, and structures. • Alteration was selectively logged around primary and secondary mineralisation for an additional 89 RC drillholes, nine DD drillholes, nine RCD drillholes. • DD diameter, sample intervals, recovery and sample quality were spot checked. • Logging was completed onto paper logs and digitally, documenting lithology, alteration, oxidation, mineralisation, and structure. Logging was to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Logging was both qualitative with quantitative components. Lithology, oxidation, mineralisation, and structural data contain both qualitative and quantitative fields. Alteration is qualitative. The recovery (core run and sample), RQD, and specific gravity measurements are quantitative. • Bulk density was undertaken on 39 drillholes with 759 measurements. • Core photos were undertaken for drill core prior to transport from Glen Innes to Thomson's Texas operations. All core was photographed however core from drillholes RCD281, RCD276, RCD278 & RCD272 was severely compromised. • RC Chip trays were transferred from Glen Innes to Thomson's Texas operations, with all trays photographed. • Paper logs were then scanned, and data was entered into spreadsheets and will be uploaded into TMZ custom version of the commercially available MX Deposit relational drillhole data base. • The level of re-logging detail is considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit. **Historic Logging** • Paper logging of GNSW drillholes BH001-BH008 recorded detailed descriptions of lithology, alteration, mineralisation, bedding/foliation, Joints, Shears, and fractures. Logging was focused on delineating unique geological intervals. • Core run recovery was recovered on GNSW paper logs (detailed above).	

Criteria	JORC Code explanation	Commentary	CP
		• Geological data is available on cross sections for PM drillholes DC14, D16, DC17, DC21, DC34, DC37, DC36. No other geological data is available. • Paper logs have not been digitized • Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.	
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.*	**SVL Sampling** • Diamond core sampling was conducted over selected zones of core. Samples were ½ or ¼ core, and between 0.2 – 1.58 m length in mineralised zones and typically 1 m outside of mineralisation • Samples were cut with a mechanical core saw. Core cut by core saw is an appropriate sample technique. • The PQ3/HQ3/HQ/NQ2/NQ core sizes and ½ core and ¼ core sampling are appropriate for grain size and form of material being sampled. • RC sampling varied by campaign, between sampling of selected or entire length of whole. Samples were often collected at 1 m intervals, with some 5 m composites collected outside of the mineralised zones. Samples were typically riffle split, and a summary of sample collection methods for RC campaigns is provided in the table below. • Sample masses are considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit. **SVL QAQC** • Minimal RC field duplicates were found. Selected re-splits from some 2010 RC drillholes were recovered and five possible DD field duplicates identified. • The RC re-splits laboratory batches were recovered with no procedures or memos. Assays from 48 samples appear acceptable (Ag, Cu, Pb, Zn), There were 19 additional Re-splits with no original assay.	ER

Company	Hole type	Year	No. of Drillholes	Sample Method Over Drillhole	Sampling Intervals	Sample Collection
SVL	RC	2007	19	Whole	1 m (rare 5 m)	Riffle split by hand, using a stand along riffle splitter
SVL	RC	2008	27	Whole	1 m within mineralisation and 5 m comps outside of mineralisation	3-way rig mounted riffle splitter
SVL	DD	2008	4	Selected	0.3 to 1.15 m within main mineralisation and 1 m outside	1/2 core
SVL	RC	2009-2010	57 (11 drillholes not sampled)	Selected	1 m	3-way rig mounted riffle splitter
SVL	RC	2010-2013	166 (42 drillholes not sampled)	Selected	1 m	Unknown

Criteria	JORC Code explanation	Commentary	CP

SVL	DD	2010	11	Selected	0.2 to 1.4 m within main mineralisation and 1 m outside	Mixture of 1/4 core and 1/2 core
SVL	DD	2011	16	Selected	0.3 to 1.58 m within main mineralisation and 1 m outside	1/2 core
SVL	RCDD	2011	3 (only 1 precollar sampled and no diamond)	Very limited sampling of only 1 precollar.	1 m	RC - Unknown
SVL	RCDD	2013	10	RC and DD selected	Precollar - 1 m DD - 0.5 to 2.2 m within main mineralisation and 1 m outside	Precollar - Unknown DD- 1/2 core

Historic Sampling

- Diamond core sampling was conducted over selected zones of core. Sample sizes are unknown.
- PM samples are historic composites that range in length from 0.4-8.08 m.
- GNSW samples are a combination of historic composites and interval samples. Intervals range from 0.5-2.29 m.
- Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.

Historic QAQC

- QAQC protocols are unknown

Company	Hole type	Year	No. of Drillholes	Sample Method Over Drillhole	Sampling Intervals	Sample Collection
GNSW	DD	1963	8	Unknown	Samples are a combination of historic composites and interval samples. Intervals range from 0.5-2.29 m	Unknown. Samples could be reviewed at GNSW core library.
Planet Management	DD	1969/70	34	Unknown	Data is sourced from historic reports where it is in the form of reportable intercept summary tables. Composite lengths range from 0.1-4.8 m	Unknown. Samples could be reviewed at GNSW core library.

2022 Pulp Check Assays

- Whole pulp samples were selected from Thomson's pulp storage facility at there Texas Project. Each sample was given a new sample ID. The paper pulp packet was place inside a plastic zip lock bag with the new sample ID written on the outside and with a sample ticket. Samples were re-homogenised at ALS.

Criteria	JORC Code explanation	Commentary	CP

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 derivation, etc.*
- *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*

SVL Assaying

- Samples were submitted to ALS (Brisbane) where they were weighed, dried, crushed to 2 mm, split (by riffling) and pulverised up to 3 kg to 95% passing 75 microns
- Assay methods are described in *Sampling techniques* section above and in the table below.

Company	Hole type	Year	No. of Drillholes	Lab	Au Digest/ Finish	ME elements	ME Digest/ Finish	OG Elements	OG Method
SVL	RC	2007	19	ALS	30g fire assay with AAS finish	Ag, As, Bi, Cu, Pb, Sb, Sn, W, Zn	Aqua regia digest with ICP-AES finish (ME-ICP41s - selected elements) selected re-assay of Sb, Sn, W by XRF (ME-XRF05)	Ag, Cu, Pb, Zn	Aqua regia/AAS or ICP-MS (OG-46), Very high-grade silver by 30 g fire assay and gravimetric finish
SVL	RC/DD	2008-2013	294	ALS	Not assayed	Ag, As, Bi, Cu, Fe, Pb, S, Sb, Sn, W, Zn (+/- In, Mo)	Aqua regia digest with ICP-AES finish (selected elements)	Ag, Cu, Pb, Zn	Aqua regia/AAS or ICP-MS (OG-46), Very high-grade silver by Extended ore grade aqua regia digest/ICP-AES finish (OG-46h)

SVL QAQC

- No definitive SVL QAQC protocol, sample list or compilation was recovered. Lab files were reconciled by Thomson's geoscience consultants in 2022 with drill samples, and QAQC types and ID were assigned using available source data and assays, with confidence levels assigned. Source data included minimal SVL files, ticket books (many tickets with no sample information) sample sheets (RC271-290) and lab sample weights.
- QAQC types were defined as standards, blanks and unknown (interpreted to be possibly coarse standard or duplicates).
- Standards, blanks & unknown insertion rates varied across years and batches. On a per Lab batch basis, use of Company inserted QAQC varies from nil to well in excess of insertion rates considered appropriate for the mineralisation style and stage of exploration at Webbs (refer to table).
- Standards were approximately 5% inserted with 13 Geostats standards used with variable frequency.
- The standards were plotted for Ag, Cu, Pb, Zn, when applicable, with minimal results outside 3 Standard Deviations from certified expected value.
- Blanks were approximately 1% inserted with the provenance of various blanks unknown.
- In 2010-2011 drilling coarse and pulp blanks were identified, with additional minor blanks with relatively high values Cu Pb Zn – this is unable to be resolved. Most blanks are within acceptable values for Cu, Pb and Zn.
- In 2012-2013 drilling, pulp blanks are acceptable

CP: ER

Criteria	JORC Code explanation	Commentary	CP

		Blanks			Standards			Unknown
	Total	None	Inserted		None	Inserted		Present
Year	# Jobs	# jobs	Min %	Max %	# jobs	Min %	Max %	# Jobs
2007	**4**	0			0			0
2008	**17**	0			13	1	4	5
2009	**3**	0			0	3	8	1
2010	**18**	17	1		5	4	27	0
2011	**55**	28	1	11	3	1	69	3
2012	**2**	0	7	7	0	7	7	0
2013	**10**	3	4	16	3	3	11	1

% inserted rate calculated using # drill samples *Not included 2 XRF, 1 superceeded, 2 resplits*

2022 Pulp Check Assays

- Check assays were submitted to ALS Brisbane for analysis. Samples were re-homogenized and analysed for gold by Au-AA25 method, consisting of a 30 g charge fire assay with AA finish. Multielement analysis was completed by four acid digest with AES finish as per method ME-ICP61. Analytes requested included Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Multielement analysis was also completed by aqua regia digest with AES finish as per method ME-ICP41 for element Sn. Lithium Borate Fusion with acid dissolution and ICPMS finish was also done on the following Analytes Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Ge, Hf, Ho, In, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Sr, Ta, Tb, Th, Tm, U, V, W, Y, Yb, Zr as per ME-MS85 method. Ore grade analysis (aqua regia) was completed on = 100 ppm Ag (Ag-OG62), 10,000 ppm Cu (Cu-OG62), 10,000ppm Pb (Pb-OG62), 10,000 ppm Zn (Zn-OG62).
- QAQC samples including CRM and pulp blanks were inserted at a rate of 7.18%. All standards returned results within two standard deviations of the certified value, and no significant contamination of blanks was observed.
- Sample preparation and assaying by the ALS Brisbane laboratory is considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit.

Historic Assaying & QAQC

- PM sample preparation and assay techniques are unknown. Assays for Ag are available for all intervals with Cu, Pb, Zn, As, Sb available for selective intervals.
- GNSW samples are recorded as being sampled at the Chemical Laboratories, Department of Mines. Sample preparation and assay techniques are unknown. Assay for Ag are available for all intervals. Cu, Pb, Zn are available for selective intervals
- QAQC protocols are unknown for PM and GNSW drilling.

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.*

SVL Drilling

- Selected mineralised intervals were relogged by Thomson's geoscience consultants, the lode intersections were generally observed to have alteration and mineralisation in core and chips reflecting the tenor of assays in the database.
- Over the deposit there are 12 sets of paired RC and Diamond drill holes (<20 m apart). Two of the pairs had assay results and interval widths of similar grade and length. Six of the pairs have RC Ag results higher than the DD Ag results and four had DD Ag results higher than the RC results. The difference between 1-3% for nine of the pairs which would be in line with the natural variation of the deposit.
- SVL Logging, sampling, and assays were received in excel files. Initial data storage is unknown.

CP: ER

Criteria	JORC Code explanation	Commentary	CP
		• Drilling data was reviewed using original data sources where possible. Source data included original collar and downhole survey data, annual reports, news releases, digital SVL files, digital assay files, 5m DEM and some paper logs. • Overall validation included standard drill hole validation (overlapping intervals, hole depths etc), a review of hole location, downhole surveys and assays against source data, 3D, and 5 m DEM. • No complete Historical Dataset with Lab Job #, complete OG assays & all holes was supplied. For the 2022 Compilation consisted of original Digital ALS Assay files with all assays + Sample ID & Holes from all Historical Files. All sample ID & holes were validated against all Historical files & available Source data & Assay files. Assays were reviewed in 3D for mineralisation consistency and multi-element assay availability. A sample confidence field was added in to identify samples with weight issue or other sample reconciliation issue. QAQC was compiled from source data and original assay files reconciliation. A final comparison of 2022 compilation file vs Historical Datasets was undertaken. Earlier rounding errors, some missing As, Pb and Zn results, and some missing OG results were rectified. A complete assay file was then compiled from original Lab assays & incomplete & inconsistent Historical datasets with reconciliation between datasets and lab files and available source data. • No adjustments to assay data were undertaken. • The level of data validation is satisfactory to support a considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit. **2022 Check Assays** • Global Ore compared 2022 check assay results of SVL pulps to original assays for Ag, Cu, Pb, Zn, Sn and Sb. Pulp re-assay values show low levels variation from the historic assay results R^2 values > 0.99. R^2 values were 0.9987 for Ag, 0.9971 for Cu, 0.9941 for Pb, and 0.9957 for Zn. **Historic Drilling** • GNSW and PM logging, sampling and assays were reviewed and recovered from historic company files (.pdf). Initial data storage is unknown. • A desktop review of drilling data was completed using original data sources where possible. Source data included, annual/final reports, 5 m DEM and some paper logs. • Assays were sourced from historic reports, sections, tables, plans. Interval lengths were reported in ft and converted. Intervals in holes DC13, DC15 and DC32 were reported as horizontal lengths and were converted to downhole lengths using the hole dip. Ag was reported in Oz per long ton, dwt and gr. All were converted to ppm. Base metals were reported as a mix of percent and ppm. Percent values were converted to ppm where applicable. PM assays are all composites – no raw sample intervals exist. GNSW assays were reported as intervals and composites. Where interval assays existed, composites were removed. • Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date. • Validation highlighted the complex nature of historical data. The historic drillholes showed acceptable correlation to nearby drilling by SVL. The level of validation is considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit.	
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**SVL Collars** • 208 Webbs drill collars were located using DGPS by Direct Systems (2001-2011) (a downhole survey company) using Projection MGA94 Zone 56 and RC062 as a base station. A further 74 drillholes appear to have been surveyed by DGPS or similar, but no original data has been found. A further 31 drillholes appear to have been picked up by handheld GPS. Twenty-eight GPS drillholes were assigned Regional RL from 5 m DEM. Some drillhole collars were updated due to cross checking of locations by multiple source data/noting method pick up & 3D review & 5 m DEM cross check.	ER

Criteria	JORC Code explanation	Commentary	CP

- Grid System is GDA94 MGA Zone 56
- Downhole surveys: 73% of downhole surveys have original downhole survey source data - 50 drillholes have no downhole surveys. Varying downhole tools and intervals were used with the most frequent tool a Northseeker Gyro. Other tools included single and multishot cameras and a magnetic downhole instrument. Intervals ranged from 10 to 50 m. It is inferred drillholes with no surveys were often due to RC hole blockages. Some drillholes were updated due to cross checking of surveys by multiple source data/noting original azimuth and a mineralisation cross check.
- Metadata: A file noting EOH/RC-DD m/Drill Company/Rig /Hole Size/Date etc was compiled from source data.

Comp	Hole Type	Year	No. of Drillholes	Collar Location Method	Downhole Survey Method intervals
SVL	RC	2007	19	DGPS (RTK) assumed - contractor unknown	RC012-022 Downhole Surveys Australia using a Gyrosmart digital downhole camera at 5 m intervals. RC023-30 Downhole Surveys Australia using a FlexIt SmartTool Multishot survey instrument at 25 m intervals. (No downhole survey for RC026,29)
SVL	DD	2008	4	DDH001-002, 004 DGPS assumed - contractor unknown. DDH003 - handheld GPS,	Single and multishot camera surveys at intervals between 25 m and 50 m most likely completed by Well Drilling.
SVL	RC	2008	27	DGPS (RTK) assumed - contractor unknown	Downhole Surveys Australia using a Flexit SmartTool multishot camera at 25m intervals (no downhole surveys for RC041, 045, 049, 052)
SVL	RC	2009-2010	69	43 holes with DGPS RTK by Direct Systems using a Leica 900/1200 (original sources files). Other holes assumed to be same.	Direct Systems using a DS-HA Northseeker Gyro in open hole at intervals of 10 m. Not all holes were able to be surveyed to BOH. No downhole surveys for RC077, 078, 083, 085, 086
SVL	DD	2011	27	DGPS RTK by Direct Systems using a Leica 900/1200 (DDH012-013, 30 - Handheld GPS only)	Holes 5-15 Multishot camera surveys at 30 m intervals completed by AED Drilling. Holes 15-31 Single shot surveys by drilling company using a Reflex camera mostly at 30m intervals but up to 70 m. Some holes first survey at 90m (No downhole surveys for DDH024, 030, 031)
SVL	RC	2011	141	DGPS RTK by Direct Systems using a Leica 900/1200 (RC218-	RC127-219 - Direct Systems using a DS-HA Northseeker Gyro in open hole at intervals of 10 m. RC221-270 - Direct Systems using a DMU 9011/500 magnetic downhole instrument at 5 m intervals. Not all holes were able to be surveyed to BOH. (No downhole surveys for RC127, 131,

Criteria	JORC Code explanation	Commentary	CP

				219 - Handheld GPS only)	134, 136, 139, 146, 147, 151, 154-160, 167, 181, 184, 196-200, 210, 218, 235-236, 248-249, 256,
SVL	RC_DD	Aug-Sept 2011	3	DGPS RTK by Direct Systems using a Leica 900/1200 (RCD220 - Handheld GPS only)	Precollar - Direct Systems using a DS-HA Northseeker Gyro in open hole at intervals of 10 m for RCD128 and 20 m intervals for RCD129, 220. Diamond tails - no downhole surveys.
SVL	RC	Mar, 2013	13	Handheld GPS (Garmin eTREX)	Single shot camera surveys completed at 50 m intervals by Competitive Drilling (No downhole surveys for RC271a, None for 271b, 283, 289-290 but short holes)
SVL	RC/DD	Mar, 2013	10	Handheld GPS (Garmin eTREX)	Precollars - Single shot camera surveys completed at 50m intervals by Competitive Drilling, except RCD278 completed at 30m intervals. Diamond tails - Single shot camera surveys at mostly 50 m intervals but down to 20 m intervals by AMWD Drilling (RCD279, 282 no surveys). Note: some surveys not recovered from missing drill plods.

Historic Collars

- All Planet (DC) collar locations were sourced from Minview dataset and cross checked with maps. BH007-008 were sourced from historic maps. UG drillholes BH001-006 were sourced from maps and corrected to match the UG workings model. Local grid/s poorly understood and historically documented; thus, these collars may have an error of up to 10m, with some outliers. Surface drillholes RL assigned from Webbs_5m_DEM.
- Surveys: surveys were sourced from historic reports, sections, tables, plans. No downhole data exists. Collar azimuths were reported as magnetic. A Magnetic Declination Conversion with Time was completed for all drillholes (10.3 deg for 1963 holes, 10.5 deg for 1969/70 holes) – Grid Convergence (0.7 deg).
- Metadata: A file noting EOH/RC-DD m/Drill Company/Rig /Hole Size/Date etc was compiled from historic reports. All drillhole lengths were reported in ft. and converted to meters. Good information exists for GNSW BH series drillholes. Poor data on PM DC drillholes.

Topographic Control

- A 5 m DEM topographic surface was derived from a 2017 ortho-topographic survey, using a Leica Airborne Digital Sensor (vertical accuracy of (+/-) 0.9 m on bare open ground and horizontal accuracy of (+/-) 1.25 m. at 95% Confidence Interval).
- A review of 313 drillholes with DGPS or GPS as historic survey method for RL and the 5 m DEM RL by Global Ore found that the average difference was 0.8 m. This gave confidence that the 2017 5 m DEM RL was accurate within reasonable tolerance given the parameters of the survey.
- Based on the above conclusion, 28 GPS drillholes were assigned Regional RL from 5m DEM, as these were not able to be DGPS surveyed, to create a more accurate, uniform surface for modelling.

Voids

- Verification of Underground workings was assisted by reports and level plans from McGuire (1962). Location of level plans was leverage from 2010 work by SVL. Additionally, this was verified against the void comments captured in available SVL logs and adjusted where applicable.

Criteria	JORC Code explanation	Commentary	CP
Data spacing and distribution	• *Data spacing for reporting of 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 classifications applied.* • *Whether sample compositing has been applied.*	**Geology** • Drill spacing along the strike of the Webbs lode is on approximately 50 m spacing and is spaced down dip at approximately 30 m to 80 m. At Webbs North drill spacing is variable between 20 m and 80 m both down dip and along strike and at Webbs South drill spacing is between 20 m and 80 m both down dip and along strike **Geochemistry** • Silver, copper, lead, and zinc were routinely assayed by appropriate methods during all sampling campaigns however large portions of drillholes were not sampled leaving some mineralised intersections open. • No compositing has occurred except in limited instances detailed above	ER
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.*	• Outcrop mapping and structural logging of the limited diamond core holes (DD:RC hole approximate ratio is 1:10) shows sulphide sheeted veining has preferred orientations of ESE (115°)> ENE (060°)>NNE (025°) with mineralisation at Webbs North dipping near vertically and at Webbs South steeply to the west (approx. 80-85°). • Angled drillholes are mainly orientated WNW or lesser ESE directed at azimuths around 110° or 290°. The orientation of the veins to the drill core axis has introduced some sampling bias of the vein set, due the drill direction, which has the potential to cause over and under estimation of grade in some drill holes. • The materiality of this has been minimised through geological modelling and estimation methodology and will be evaluated with drill holes placed to optimally test the veinlet orientations during a drill program planned at the project for Q3 2025.	ER
Sample security	• *The measures taken to ensure sample security.*	• There is no specific information reported on sample security for historical campaigns. DD core drilled by SVL in 2010 is recorded as being dispatched from the rig to TNT couriers in Glen Innes then to ALS Brisbane. • 2021 Check Assays were transported to Brisbane by Company personal then dispatched to ALS Brisbane	ER
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No historical review or audit by companies that have conducted the historical drilling is documented or reported. • Extensive validation has taken place of the Webbs database with assay, collar, survey and metadata validation from source logs, digital data, annual reports and plans and MRE reports along with a significant relogging exercise, core sample density measurement campaign and detailed surface mapping. • Validation of data focused on the SVL database with assay, collar, survey and metadata validation from source logs, digital data, annual reports and plans and MRE reports along with a Significant relogging exercise, core sample density measurement campaign and detailed surface mapping. • Validation highlighted the complex and often incomplete nature of historical data.	ER

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary	CP
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 Webbs deposit is located approximately 10 km north of Emmaville within the New England Orogen on tenement number EL5674 (at 29.35° S, 151.55 ° E). • EL5674 was acquired 100% by Thomson Resources in January 2021 and later in the year EL5674 was transferred from Silver Mines Limited to Webbs Resources Pty Ltd which is a wholly owned subsidiary of Thomson Resources Ltd. • EL5674 covers 12km^2 area and is granted until 13 January 2029.	ER

Criteria	JORC Code explanation	Commentary	CP
		• EL5674 is not subject to Native Title claim. Heritage assessments conducted by previous owners found no artefacts or sites of Aboriginal cultural heritage within the area surveyed; approximate. Historical (non-indigenous) cultural heritage sites and objects have been identified and locations defined. • On 9 July 2007, following the completion of the RTN process for Minister's consent, consent was granted to the holder of EL5674 allowing the holder to conduct prospecting on land or waters where native title exists. • There are no national parks or wilderness conservation areas overlapping the tenement. • Land parcels are dominantly freehold with the remainder crown land. There are agreements in place to conduct exploration activities on both the crown and freehold land. • There are no overriding royalties.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Silver mineralisation at Webb's was discovered in 1884 • From 1884 to 1901 approximately 55,000 t of ore was mined at an average grade of at least 23 oz/t Ag. At Webb's Main, mining reached 210 m below surface and extracted a high-grade south-plunging chute. Numerous shafts, some up to 50 m deep, and smaller prospecting pits occur along the 2 km long trend • In 1946-47 Zinc Corporation conducted mapping, sampling, costeaning and metallurgy. • Between 1962-1965 a private venture re-developed the main workings and there was minor production from underground, old dumps, and tailings material. • In 1962-63 the Geological Survey of New South Wales provided drilling aid for eight diamond core drillholes drilled from surface and underground positions. Underground sampling and surveying were also undertaken. Sampling on the southern end 650' level returned composite grades of 72-75 oz./t Ag, 2.6% Cu, 2.4% Pb, 10% Zn, 4.5% As and 2.9% Sb. • In 1969 Planet Management and Phoenix Mines NL conducted an exploration program which included geological mapping, Induced Polarisation (IP), follow-up diamond core and percussion drilling in 40 drillholes. Planet Management reported several narrow high-grade drill intersections. These were mostly from Webbs South where a 50 m deep exploration shaft was also sunk. • No further work was undertaken until 2000, when Australian Geoscientists and Polymetals conducted metallurgy of the dumps and other sampling. • In 2003 Mt Conqueror Minerals NL purchased the project and conducted sampling, mapping and estimated a resource from historical data. • In 2006 Silver Mines Ltd acquired the project and conducted numerous drilling campaigns, totaling approximately 33,990 m from 313 drillholes. Extensive IP surveys, ground Electromagnetic (EM) surveys, mapping, metallurgical test work and sampling were also undertaken. • The project was placed on care and maintenance in 2016 until 2021 when it was purchased by Thomson Resources	ER
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Webbs deposit is a silver-base metal structurally hosted fracture vein system within the New England Fold Belt which comprises a Palaeozoic fore-arc and volcanic chain to the west, a fore-arc basin in the centre and a subduction complex to the east • The dominant feature in the general area is the Upper Permian Mole Granite which is mapped as a granite/granodiorite • The batholith formed between 270 Ma and 225 Ma along an Andean-type active continental margin and consists of several individual plutons that intruded in several pulses into a complex crustal association of the New England Fold Belt, now recognized as an orogenic wedge sequence. • The New England Batholith is comprised of upper Palaeozoic to Triassic intrusive rocks, subdivided into magmatic "suites". The Mole Granite is a typical example of the youngest post-deformational intrusion of leucocratic alkali feldspar granites.	ER

Criteria	JORC Code explanation	Commentary	CP
		• Locally, the main lithology is silicified and altered black shale which has undergone pervasive silica sericite alteration. Within this sequence, numerous dipping lines of lode are developed, typically forming prominent variably iron-stained outcrops up to 15 metres wide and traceable for 1.7 kilometres. • Emplacement of mineralised lodes is structurally and /or chemically controlled.	
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole 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.*	• A drill hole table is included below in Appendix 1	ER
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.* • *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.*	• Simple weighted averages were used across the narrow mineralisation widths • A complex grade capping exercise was carried out for each domain. This process is detailed in Section 3 • The mineralisation is polymetallic with silver, copper, zinc, and lead. Silver Metal equivalent values were estimated using long term metal prices and estimated recoveries as described in Section 3	ER
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 drill hole 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 (eg 'down hole length, true width not known').*	• True width has been estimated where possible • The average direction of mineralised veins is at a small angle to the overall mineralised lode as described above under "Orientation".	ER
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 and appropriate sectional views.*	• Maps and sections are provided below in Appendix 1	ER
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*	• The table provided in Appendix 1 is comprehensive	ER

Criteria	JORC Code explanation	Commentary	CP
	practiced to avoid 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.*	**Historical Metallurgical test work** Most historical test work was conducted on 'jig' tailings or mine dump material, all derived from the Webbs UG mine over 50 years ago. Historic reports provide relatively detailed accounts of the work completed. • Zinc Corp (1946) completed a two-stage flotation on mine dump material and gravity and two stage flotation on jig tailings. Ag recoveries were 97.7% and 70.5% respectively. • Planet Management (1969) completed a magnetic separation test on 'crushed ore' finding that arsenopyrite reported to a non-magnetic fraction along with galena. All other sulphide ore minerals reported to the magnetic fraction with 98.6% of the tetrahedrite. • Robertson Research (1969-1970)- Test work included, floatation gravity, pyrometallurgical test work, petrology, and mineralogy. Work was completed on 'Fresh Ore' obtained from UG above the 250' level & 'Composite Ore' obtained from surface mine dumps. **Modern Metallurgical test work** Floatation test-work was conducted by SVL between 2008 and 2013. This work used samples from old 'jig' tailings (2-10 mm diameter) and gravel to cobble sized rocks from surface dumps derived from underground extraction. Both types of samples had been exposed on surface for at least 45 years. • Metcon – Flotation Test work (2008) –Flotation test work included production of a bulk sulphide rougher concentrate, as well as selective floatation. Bulk sulphide flotation results produced high recoveries (>90%) for Ag, Cu, Zn and 73% for Pb, but also high As and Sb recoveries (91.7% and 100%). The selective flotation work was unsuccessful in producing reasonable recoveries. • Metcon and Ammtec – Quantitative Mineralogy (2009) – A single composite sample was used for multielement analysis, grind sizing and size fraction analysis, XRD, Automated Mineralogical Analysis (AMA) and specific gravity test work. • Optimet – Rougher Flotation Test work (2010) – Test work was completed on two samples using selective depression methods with the aim of generating Cu-Ag, Ag-Pb and Zn concentrates. Test work on lump rock from old surface sumps achieved a favourable flotation response. • Downer EDI-Mineral Technologies - Kelsey Centrifugal Jig (KCJ) Test work (2010) – KCJ sighter test work was completed to determine whether arsenopyrite minerals could be rejected from silver-bearing tetrahedrite. KCJ test work was unable to effectively separate arsenopyrite and galena minerals from tetrahedrite minerals. • ALS Chemex - Cyanide (CN) Solubility (2010) – Four samples of jig tailings were sent to ALS Chemex where they were split into an 'A' (2-10 mm diameter) and 'B' (pulverised to 80% passing 75 um) samples. All samples were then CN bottle rolled with an accelerated 24 hr CN leach. Results based on assayed head versus tail grades indicated that CN soluble Ag ranged from 56 to 85%. • Metcon – Ecotechnology Trails (2011) – Two spot EcoTech chlorination tests were performed with supplementary sulphur addition. The chlorinated samples were leached using the EcoZinc® Process and then leached using the EcoLead® Process. A cyanide soluble silver assay was performed on the EcoLead leach product. Results indicated that approximately 90% of the Cu, Pb, Zn, As and Sb were solubilised and over 93% of the silver from the de-metallised tailings was dissolved. **Core Process Engineering Metallurgical test work (2013)** SVL commissioned Core Process Engineering Pty Ltd in collaboration with HRL Testing and Metallurgy Pty Ltd to undertake a Conceptual Process Study.	RV

Criteria	JORC Code explanation	Commentary	CP

Test work was completed on two composite samples. Samples were blended, split and sub sampled at HRL testing before commencement.

- Webbs North composite – 260 kg made up from 186 x 1 m interval samples from 33 drillholes
    - Head Grade: 273 g/t Ag, 0.35% Cu, 1.31% Pb, 1.47% Zn. 1.43% As, 2.0% S
- Webbs South composite – 130 kg, from 144 x 1 m samples from 22 drillholes
    - Head Grade: 287 g/t Ag, 0.2% Cu, 0.8% Pb, 1.5% Zn. 1.1% As, 1.8% S

Metallurgical test work included:

- Ore mineralogical characterisation,
- Grind establishment test work to determine the grinding times to produce a grind size of 8-% passing 75 microns and 80% passing 212 microns.
- Bench and large-scale floatation tests to produce sulphide concentrates
- Ultrafine grinding of concentrates to 80% passing 10 microns for Albion Process™ tests feed.
- Albion Process™ tests - focused on developing appropriate oxidative leaching conditions to liberate refractory silver making it available for recovery using conventional cyanide leaching methods.
- Environmental test work on bulk composite samples of RC and DD core.
- Processing engineering

Bench and large-scale floatation tests:

- For the Webbs North sample five batches of 31 kg each (155 kg total) were floated in a 60 L cell, and for Webbs South sample two batches of 40 kg each were floated. The rougher / scavenger concentrate generated from these tests were cleaned and re-cleaned.
- Test work consistently returned high silver recoveries in the range of 90-97% Ag with the final cleaned composites average ~ 2950 g/t Ag. A coarse primary grind and no regrinding ahead of cleaning stages were used.
- Flotation of Webbs North sample at a grind size of 80% passing 212 micron was effective at recovering 96% of Ag into a rougher concentrate with a mass pull of 12% and recovering 92% Ag into the cleaner concentrate. The Webbs South sample produced similar results recovering 97% Ag into a rougher concentrate with a mass pull of 16% and 83% Ag recovery into a cleaner concentrate (see below).

Deposit Location	Stream	Mass %	Concentrate Grade						Recovery					
			Ag g/t	Zn %	Cu %	Pb %	As %	S %	Ag %	Zn %	Cu %	Pb %	As %	S %
Webbs North	Rougher	12.1	2,128	10.5	2.6	7.7	7.8	13.6	95.9	88.2	90.0	72.4	67.3	83.6
Webbs North	Cleaner	6.8	3,666	18.5	4.3	12.0	12.8	23.6	91.6	86.1	84.0	62.5	60.9	80.7
Webbs South	Rougher	16.3	1,687	8.7	1.1	4.4	6.7	11.3	96.7	94.2	93.9	89.0	94.9	90.7
Webbs South	Cleaner	7.7	3,270	18.0	2.1	8.2	10.7	22.0	83.0	91.0	86.0	78.0	72.0	83.0
Deposit Average	Rougher	14.2	1,907.5	9.6	1.9	6.1	7.3	12.5	96.3	91.2	92.0	80.7	81.1	87.2
	Cleaner	7.3	3,468	18.3	3.2	10.1	11.8	22.8	87.3	88.6	85.0	70.3	66.5	82

- Flotation was also effective in recovering Zn, Pb, and Cu minerals. Average rougher concentrate recoveries were 91.2% for zinc, 80.7% for lead and 92% for copper with grades of 9.6%, 6.1% and 1.9% retrospectively. Average cleaner concentrate recoveries were 88.6% for zinc, 70.3% for lead and 85% for copper with grades of 18.3%, 3.2% and 10.1% retrospectively.

Criteria	JORC Code explanation	Commentary	CP
		• Despite these impressive silver and base metal grades and recoveries, final concentrates contained high levels of arsenic (up to ~13%w/w). However, the head grades of the sample composites used for the test work indicate arsenic levels approximately double the average arsenic grade of the Webbs deposit. • Arsenic rejection test work completed to date has been unsuccessful due to high silver losses. • Further tests to investigate the arsenic grades produced in concentrates from more representative Webbs ore, the opportunity for blending concentrates with lower arsenic grades and the treatment of concentrates using hydrometallurgical means to valorise silver are recommended.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Resource confirmation drilling is planned to test the orientation/thickness of high-grade cross structures • Surface mapping to assess potential lode extensions/additional lodes • Exploration drilling within the mine footprint • Relevant figures showing possible extensions are included at the end of this report	ER

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary	CP
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The data supplied included drillhole collar coordinates, downhole survey data, drillhole sample assays, geotechnical logging, and drillhole density measurements in Microsoft Excel format. • The supplied data was validated by checking for: o Duplicate drillhole collar coordinates o Drillhole collar elevation difference to topography elevation o Duplicate downhole survey depths o Excessive azimuth / dip deviations o Azimuth / dip measurements outside expected values, o Overlapping intervals in assay data o Assay values outside expected limits. • One DD (DDH030) and two RC drillholes (RC127, RC227) were excluded from the Webbs dataset due to unreasonable uncertainty in the position of the drillhole collars. • The Webbs MRE was based on 344 drillholes totalling 35,561.8 m. For drillhole information, including collar tables and location, please refer to previous TMZ news release dated 06 April 2022	ER
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	The Competent Person has visited the site on multiple occasions to look at outcrops, old workings and possible new drill locations. •	ER
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.*	• Mineralisation at Webbs is hosted in several steeply dipping zones of quartz-sericite-carbonate-chlorite altered meta-siltstone. The altered mineralisation bearing zones are 'bleached' due to the alteration assemblage and contrast sharply with the dark grey to black unaltered wall rock.	ER

Criteria	JORC Code explanation	Commentary	CP
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• From the data available (drillhole logs and assays) development of discrete mineralisation domains was not possible. Whilst the general trend of silver mineralisation strikes steeply north-south and is remarkably continuous over hundreds of metres, mineralisation within this corridor is sometimes discrete and discontinuous. Consequently, the alteration domains developed by Global Ore were used as the estimation domains to constrain drillhole samples and the block model. Several of the largest domains were further refined based on a 30 g/t silver equivalent cut-off. Generally, the alteration domains effectively delineate the boundary between mineralised and unmineralised material. There are areas where intersections of unmineralised material have been included. The inclusion of unmineralised zones in the alteration domain is not considered to have a material impact on the global grade estimation as these zones are supported by surrounding lower grade samples. Herein, the alteration domains are referred to as the mineralisation domains. • The mineralisation domains will likely change with additional drilling however, the overall extent of mineralisation should remain unchanged. • Once additional drilling has been completed, the unmineralised zones may be demarcated to improve the quality of the grade estimate. • The Competent Person is confident in the geological interpretation and considers there to be low risk of alternate geological interpretations.	
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The north-south extent of the correlated mineralisation zones is 1,700 m. Whilst the individual mineralisation domains can range between 2 m to 15 m, the full east-west extent, which includes 2-3 mineralisation domains across, can be up to 30 m. From the drilling to date, mineralisation is observed to be continuous down to 500 m below the surface in the major domains, however more commonly, mineralisation extends to approximately 300 m below the surface.	ER
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.*	• Resource estimation was carried out using Datamine Studio RM software (version 1.10.100). • Ordinary Kriging (OK) was used to estimate Ag, Cu, Pb, Zn, Sn, As, Sb and S into parent blocks with dimensions of 10 m along strike (northing), 2 m across strike (easting) and 5 m down dip (elevation). The block size was selected based on grade estimates on deposits with similar size, geometry, and mining assumptions and to also account for the configuration of the drillhole spacing, which, in most areas, mimics the block size. Blocks were sub-celled down to 0.5 mE by 2.5 mN by 2.5 mRL to accommodate changes in the geometry of the mineralisation and reflect the nuggety grade distribution downhole. • Semi-variogram models for all elements within the main mineralisation domains (Domain 11, 22 and 31) were developed. There were insufficient samples in remaining domains to develop in robust semi-variogram models. The semi-variograms of the main mineralisation domains were applied to the smaller domains within their respective zones (North, Adit and South) on the basis that all mineralised zones are essentially geologically identical. The maximum range of continuity for Ag mineralisation (as suggested by semi-variogram) varied from between 40 m to 120 m along strike (north-south). The direction and maximum range may change as the drillhole spacing decreases. • Grades were estimated in two phases. Phase one consisted of a high-grade restrictive search estimation technique, where blocks within 12.5 m of higher-grade samples were flagged as 'high-grade blocks' if they were above specified capping values shown below:	ER

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th><th>CP</th></tr>
<tr><td></td><td>

- *Discussion of basis for using or not using grade cutting or capping.*
- *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*

</td><td>

Webbs capped grade values

Domain	11	12	13	14	15	16	21	22	23	31	32	33	34	35	36	0
Ag (ppm)	1500	-	500	-	50	50	200	-	500	2600	100	700	60	150	270	30
Cu (%)	-	-	-	-	-	-	-	0.5	0.5	4	-	-	-	-	-	-
Pb (%)	-	-	-	1	2.5	-	-	0.8	1	5	-	-	-	1.5	1.5	-
Zn (%)	5	-	2	-	0.6	-	-	0.8	0.8	10	-	-	0.8	1.2	1.2	-

- Uncapped grades were then estimated into these flagged blocks using a three-pass search estimation.
- Phase two involved estimating capped grades shown above, into all blocks. A three-pass search estimation approach was used for phase two estimation.
- Typically pass one involved a search ellipse with a major, semi-major and minor range of approximately 20 m, 15 m and 2 m respectively. The number of samples required also depended on the variable being estimated with minimum required ranging from between two and four to a maximum between 10 and 12. Expansion factors of two times and three times were used for estimation passes two and three respectively. Grades were also estimated in unmineralised material (Domain 0) however only pass one was run to minimise grade smearing.
- Cell discretisation divided blocks into a grid of 4 (X) by 4 (Y) by 4 (Z) (total of 64 points).
- Dynamic anisotropy searching was used to estimate all mineralised domains. For the major domains (11, 31) mid-planes were created to mimic the strike and dip of the high-grade metal distributions within the domains. These planes were typically one third the size of the domains and overlapped where appropriate. These planes were then used to generate dynamic anisotropy dip and dip direction measurements to guide the searching. For the remainder of the domains, the dip and dip direction measurements were selected from the domain wireframes. The dynamic anisotropy was calculated using a circular IPD estimation method with a relatively small search for all instances.
- Over half the blocks in the major domains (Domain 11, 22 and 31) were estimated in the first two passes. In some instances, the mineralisation domains have been extensively developed along strike to provide exploration targets. Consequently, for these domains, there are a larger portion of un-estimated blocks (PASS = 0). These blocks are not reported in the Webbs estimation model.
- The estimation approach is considered appropriate for the style of mineralisation and the variability of the Ag grade.
- The grade estimates within each domain were validated visually by comparing drillhole composite grades to estimated grades in section, plan, and long-section. The mean, top-cut composite grade was compared to the mean estimated grade within each domain. Swath plots of drillhole composite grades against estimated grades were also developed and used to validate the block grade estimates. The swath plots showed the composite grade trends have been replicated by the grade estimates.
- Historical mining records for Webbs are not appropriate to use as a comparison as there is no way to verify all the material mined and processed exactly.

</td><td></td></tr>
<tr><td>Moisture</td><td>

- *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*

</td><td>

- Tonnage was estimated on a dry basis.

</td><td>ER</td></tr>
<tr><td>Cut-off parameters</td><td>

- *The basis of the adopted cut-off grade(s) or quality parameters applied.*

</td><td>

- The Mineral Resource estimate (MRE) for Webbs polymetallic deposit as of March 2022 is shown in Table 1 of this report. At the date of this report, the 2022 Webbs Mineral Resource is based on both indicated and inferred classified material with a process route to produce a concentrate containing silver, copper, lead and zinc minerals.
- The MRE is reported under the assumption of mining by an open pit method (not fully assessed). Only blocks at or above 30 g/t Ag have been reported.

</td><td>ER/RV</td></tr>
</table>

Criteria	JORC Code explanation	Commentary	CP
		• A silver equivalent formula has also been calculated with the following assumptions: • Metal grades of 1% per unit of ore. • Indicative metal recoveries are averages based on 390kg of RC drill chips provided to Core Process Engineering Pty Ltd in 2013 are: o 87% recovery for silver o 85% recovery for copper o 70% recovery for lead o 89% recovery for zinc • Metal prices supported by the historical five years of price data to 2022 and information on metal price forecasts. Metal prices are in Australian dollars using an exchange rate of US$ 0.73: o A$38/ounce silver o A$13,699/tonne copper o A$3,014/tonne lead o A$4,110/tonne zinc • The silver equivalent formula used the metal ratios and assays in g/t units resulting in the following formula: • Silver equivalent calculation: (AgEq) = Ag + 108.5 x Cu + 19.7 x Pb + 34.1 x Zn • Rapid Lithium notes that the current Australian dollar prices are well in excess of those used for the 2022 Mineral Resource Estimate. As at 20 May 2025 the spot prices are Ag price A$50/oz, Cu price A$14,850, Zn price A$4,127/t, Pb price A$3,040/t and Sn A$50,860. In RLL's opinion all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.	
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Webbs resource estimate is considered a high-grade silver ± base metal deposit with good continuity and grades that is comparable to other silver deposits around the world. • It is assumed that Webbs will be mined and processed simultaneously with the adjacent Conrad and Texas polymetallic deposits. Consequently, mining cost assumptions used to develop an optimised pit shell to report the Webbs Mineral Resource may be misleading at this stage of the project. Instead, the Mineral Resource has been reported from topographic surface to a depth of 500 m. This depth coincides with the depth of historical underground mining and where drillhole density is low. • In the Competent Person's opinion, these factors indicate that the Mineral Resource has reasonable prospects of eventual economic extraction.	ER
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• A total of 260 kg of Webbs North composite made up of 186 x 1 m interval samples from 33 drillholes, and 130 kg of Webbs South composite made up of 144 x 1 m interval samples from 22 drillholes, spatially representing the whole deposit, have been used for the most current and comprehensive metallurgical testwork completed in 2013 by Core Process Engineering of the Core Group in Brisbane, QLD., Australia. The sample composition and testwork is described in detail above in "Other substantive exploration data". • The metallurgical testwork consisted of rougher and cleaner flotation tests carried out in pilot-scale bulk flotation cell equipment units which are easy to scale-up. The results of the testwork suggest saleable concentrates of silver with lead and zinc credits are achievable. • Metal recoveries from the most current metallurgical tests suggest Ag, Cu, Pb and Zn recoveries of 87%, 85%, 70% and 89% respectively.	ER/RV

Criteria	JORC Code explanation	Commentary	CP
		• The Competent Person recognises that more confidence will be gained with additional metallurgical test work and district scale metallurgical studies.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It has been assumed that waste rock from the open pit mine can be stacked on site. Sulphur grades have been estimated for this iteration of the block model. • Processing has been assumed to take place at the Texas Project or at a suitable nearby processing facility. • A preliminary Flora and Fauna Assessment was carried out by SVL. No Endangered Ecological Communities or Threatened species were identified as occurring within the EL area.	ER
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• A total of 759 density measurements were collected using the water immersion technique. Locations for the density measurements endeavoured to reflect a spatial and grade representation of the deposit. These density measurements were used to define in situ dry bulk density (DBD) for each resource model block. • Competent pieces of DD core measuring approximately 0.1 m in length were selected to measure density. The density measurement on the piece of DD core was assigned to the entire sample interval. Oxidised / highly fractured core was shrink wrapped to improve accuracy. • Duplicate density measurements were taken to assess the variability of density within a given sample interval. Results show majority of duplicate density measurements are within 10% of the original measurements. • There were insufficient spatially representative density measurements to estimate density in the block model. Consequently, Global Ore completed a correlation analysis between measured density and the sum of As, Ag, Cu, Sn, Pb and Zn in %. • Estimated arsenic and silver were converted to percent and a new attribute called "METSUM" was created, which was the sum of Cu, Pb, Zn, Sn, As and Ag (%). Depending on the METSUM value, the following formula was used to calculate density (t/m3) for each block: METSUM>2.5%: Density = 2.6726 + 0.023 * (Cu + Zn + As + Pb + Sn + Ag) METSUM<2.5%: Density = 2.6696 + 0.0502 * (Cu + Zn + As + Pb + Sn + Ag) • Whilst a direct statistical comparison between the calculated density in blocks and the measured density in DD core was not completed, visual comparison shows the calculated block density compares well with the measured density in DD core.	ER
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• The Webbs Mineral Resource includes indicated and inferred classifications in accordance with guidelines within the JORC Code 2012. Parameters considered included the distribution and orientation of drill data, confidence in interpreted geological continuity of the mineralised zones, and confidence in the resource block estimates. • In general, blocks estimated in the first or second pass, that had 3 different drillholes informing the block, and an average distance of less than 20 m were classified as indicated. Blocks estimated in the third and second pass, that had 2 different drillholes informing the block, and an average distance to samples less than 40 m were classified as Indicated. Classification	ER

Criteria	JORC Code explanation	Commentary	CP
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	was also based on Ag grade, drillhole density and grade confidence. Depleted material was unclassified. Un-estimated blocks were not classified. • A cut-off grade of 30 g/t Ag was used to report the Mineral Resource. • Given the drillhole spacing, observed short range continuity of mineralisation and the orientation of drillholes, the Competent Person considers a combination of indicated and inferred classification appropriately reflects the level of confidence in the reported Mineral Resource.	
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No external independent review was carried out.	ER
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Competent Person considers that the classification is appropriate for the global resources. The estimate is constrained to interpretated mineralisation domains. The domains exhibit good continuity of mineralisation, whilst maintaining the orientation and geometry of observed geological features (alteration). Within the alteration domains, mineralisation is observed as discrete breccia / stockwork zones with short range continuity along its strike (north-east) but these zones are continuous along a north-south orientation. The location, thickness and grade of the mineralised zones as observed in the drillholes are reasonably predictable at the global scale and are reasonably consistent throughout the known extent of mineralisation. Local scale variations are consistent with the style of mineralisation but are not expected to have a material impact on the global resource estimate. Normal grade control processes should be sufficient to manage these variations.	ER

JORC CODE Tables – relating to the Conrad Mineral Resource Estimate

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code Explanation	Commentary	Competent Person
Sampling techniques	▪ *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma, 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.*	**Drilling** The deposit has been drilled and sampled by diamond core (DD) and reverse circulation (RC) methods. Drilling from 2003-2009 comprised 102 DD holes and 9 RC holes. The 102 DD holes included 51 holes cored and 51 holes with a RC pre-collar and DD tail (RCDD). This RCDD count also includes four redrills. 2010 Drilling included 6 core holes within the deposit and 21 RC holes along strike towards the southeast.	ER

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th><th>Competent Person</th></tr>
<tr><td></td><td>▪ *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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 (eg submarine nodules) may warrant disclosure of detailed information.*</td><td>
<table>
<tr><th>Year</th><th>Type</th><th># Holes</th><th>RC m</th><th>DD m</th><th>Total m</th></tr>
<tr><td>2003</td><td>RCDD</td><td>5</td><td>703.4</td><td>690.6</td><td>1,394.0</td></tr>
<tr><td>2003</td><td>DD</td><td>1</td><td></td><td>457.1</td><td>457.1</td></tr>
<tr><td>2006</td><td>RCDD</td><td>14</td><td>1,255.4</td><td>2,186.9</td><td>3,442.25</td></tr>
<tr><td>2006</td><td>RC</td><td>7</td><td>675.0</td><td></td><td>675.0</td></tr>
<tr><td>2007</td><td>RCDD</td><td>4</td><td>212.0</td><td>407.4</td><td>619.4</td></tr>
<tr><td>2007</td><td>DD</td><td>2</td><td></td><td>309.4</td><td>309.4</td></tr>
<tr><td>2007</td><td>RCDD</td><td>1</td><td>71</td><td>141.7</td><td>212.7</td></tr>
<tr><td>2007</td><td>DD</td><td>24</td><td></td><td>4,792.4</td><td>4,792.4</td></tr>
<tr><td>2008</td><td>RCDD</td><td>27</td><td>1,731.0</td><td>5,605.2</td><td>7,336.2</td></tr>
<tr><td>2008</td><td>DD</td><td>14</td><td></td><td>4,534.3</td><td>4,534.3</td></tr>
<tr><td>2008</td><td>RC</td><td>2</td><td>158.0</td><td></td><td>158.0</td></tr>
<tr><td>2009</td><td>DD</td><td>10</td><td></td><td>1,547.4</td><td>1,547.4</td></tr>
<tr><td>2010</td><td>DD</td><td>6</td><td></td><td>1,341.5</td><td>1,341.5</td></tr>
<tr><td>2010</td><td>RC</td><td>21</td><td>2,070.0</td><td></td><td>2,070.0</td></tr>
<tr><td></td><td># Holes includes 4 redrills</td><td>**138**</td><td>**6,875.8**</td><td>**22,013.9**</td><td>**28,889.7**</td></tr>
<tr><td colspan="6">* m at original date of hole & may include later extensions</td></tr>
</table>
Sampling
Core sampling was on geologically selected intervals, particularly through the vein system. Intervals ranged from 0.1 m to 3 m, averaging 1 m, with sampling intervals smaller in the vein system. Core was cut in half or sometimes quartered and submitted to the laboratory. Half core is industry standard practice. Core samples numbered 5,749; 81% of all samples. Most intercepts within the vein structure were core.
All RC drilling was with a face sampling hammer. RC sampling was over selected intervals varying from 1 m (2003) to 1 m to 3 m (from 2006). A 1 kg to 2 kg sample for the laboratory was collected by using a PVC pipe and "spearing" the bulk sample bag. The RC samples are a minority of all samples; 597 samples from the pre-collar RC, 411 samples from the 9 RC holes to 2009, and 305 samples from the 2010 exploration RC drilling.
"Spear" sampling technique was used to subsample RC chips for assay analysis. The Competent Person recognizes spearing is not best practice; RC samples constitute 6.5% of samples within the mineralisation domains. Consequently, RC samples are considered to have negligible impact on the Mineral Resource estimate.
Assaying
The laboratory samples were submitted to ALS Chemex, predominantly at Brisbane (a single core batch was sent to Orange). The samples were sorted, oven-dried and weighed. Where sample weights were less than 3 kg, they were routinely jaw-crushed then pulverised to a nominal 85% passing minus 75-microns in a Labtech Essa LM5-type pulverising mill. Samples over 3 kg were jaw-crushed and then split to generate a 3 kg sub-sample for pulverising. Sample preparation is industry standard practice.
Samples were routinely assayed for Ag, Cu, Pb, Zn, As, Sb, Co, Mo, Bi, and S (0.5 g aqua regia digest, ICP-AES finish) and Sn (30 g XRF). From 2003 to mid-2006 assaying also included routine Au (30 g fire assay, AAS finish) and Ta and W (XRF). In 2006 approximately half the core holes were assayed for In (4 acid digest, ICP-MS finish). Subsequently, only selected samples were assayed for In, Au (30 g fire assay, AAS finish), and just 7 samples for Ga (4 acid digest, ICP-MS finish) and Ge (specialised digest).</td><td></td></tr>
</table>

Criteria	JORC Code Explanation	Commentary	Competent Person
		Assays over 100 g/t Ag, 7.5% As and 1% Cu, Pb, Sn or Zn were re-assayed by an ore grade re-analysis. The re-analysis was predominantly aqua regia digest (Ag, Cu, Pb, Zn) with some 4-acid digest (all As, rare Ag, Pb, Zn) with an ICP-AES or AAS finish for both digests. Ore grade Sn was re-assayed with ore grade XRF method. Assay techniques were industry standard practice.	
Drilling techniques	▪ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 DD holes and tails were mainly HQ2 and NQ2 size with rare HQ3 sizes. Oriented core drilling was completed between 2006 and 2008 using various methods. A total of 50% of the core holes drilled were oriented. Within the Conrad lode where the deposit appears to be a single fissure vein, there is a low risk of misinterpretation of lode orientation and true width. The RC holes and pre-collars were drilled with a face hammer ranging from 4.75 inch to 5.5 inch.	ER
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 occurred due to preferential loss/gain of fine/coarse material.	Core drill run recoveries have been recorded for all holes. Most core recovery intervals (97%) have recoveries > 90%. From 2008, Malachite also record the recovery of the assay interval, and this exists for over half of the core samples. Recording core sample recoveries assists to ensure the representative nature of the samples. Core run recovery issues were encountered in two 2003 holes through the Conrad Lode, and Malachite noted they adopted drilling procedures to maximise recovery. This included selecting drill bits and fluid to achieve a steady penetration rate and stable holes, as well as drilling short, controlled runs through target zones. Malachite noted that 8 holes drilled in 2007 to 2008 achieved core recovery < 90% though the target zone. The majority of RC pre-collar and RC hole drilling recorded a visual sample recovery estimate (as a %), as well as sample moisture content (dry/wet). Malachite noted auxiliary compressors were used during RC drilling to assist in keeping samples dry and to maximise recovery, which was monitored visually. Based on bivariate analysis, no correlation exists between recovery and grade. Spot checks in the field and in the database show good correlation with Malachite recovery records. Holes with minor discrepancies between recorded recoveries and actual core recovered were corrected. There are a small number of holes without recovery information. The Competent Persons consider results of the core recovery is acceptable for use in the Mineral Resource estimate	PLM/ER
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.	Core and RC logging was undertaken on all holes and in detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. All DD core was geotechnically logged, photographed and geologically logged noting lithology, weathering, oxidation, veining, mineralisation and alteration. Geological logging was focused on delineating unique geological intervals. Quantitative logging on RC and DD holes included veining and sulphide mineral percentages. Magnetic susceptibility measurements were taken on 1 m intervals on all RC samples and core. Additional structural and bulk density measurements were undertaken on selected core. All RC samples were logged in 1 m intervals noting lithology, weathering, oxidation, veining, mineralisation and alteration	ER
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	Core sampling was on geologically selected intervals, with Malachite noting boundaries were determined by discrete lithological, structural, mineralisation and/or alteration contacts. Spot checks in the field on core showed sampling was dominantly constrained to geological and mineralisation boundaries. Intervals ranged from 0.1 m to 3 m, averaging 1 m with sampling intervals smaller in the vein system. Samples were also constrained in length to limit sample weight to under 5 kg. Core was cut in half (NQ or HQ core) or sometimes quartered (HQ), with a cutting line drawn to indicate the highest cutting angle to the predominant vein orientation to maximise representativity.	ER/PLM

Criteria	JORC Code Explanation	Commentary	Competent Person
	sampling. ▪ Whether sample sizes are appropriate to the grain size of the material being sampled.	Half core is industry standard practice. It appears no duplicate core sampling was undertaken. All RC drilling was with a face sampling hammer. RC sampling was over selected intervals with visible mineralisation or strong alteration. Intervals varied from 1 m (2003) to 1 m to 3 m (from 2006). A 1 kg to 2 kg sample for the laboratory was collected by using a PVC pipe and "spearing" the bulk sample bag. "Spear" sampling is assumed to be industry standard practice at that time when the emphasis was on core drilling. Some duplicate RC sampling was undertaken. Whilst spear sampling is not typical industry practice today, The Competent Persons consider the use of RC samples in the estimation process to be of low risk to the reported Mineral Resource as RC samples make up 6.5% of mineralised samples • Sample sizes are considered appropriate for the mineralisation style	
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 derivation, etc. ▪ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The laboratory samples were submitted to an accredited Laboratory (ALS Chemex) predominantly Brisbane (a 2010 core batch was sent to Orange). The samples were sorted, oven-dried and weighed. Where sample weights were less than 3 kg, they were jaw-crushed then pulverised to a nominal 85% passing minus 75-microns in a Labtech Essa LM5-type pulverising mill. Samples over 3 kg were jaw-crushed and then split to generate a 3 kg sub-sample for pulverising. Sample preparation is industry standard practice. Samples were routinely assayed for Ag, Cu, Pb, Zn, As, Sb, Co, Mo, Bi, and S (0.5 g aqua regia digest, ICP-AES finish) and Sn (30 g XRF). From 2003 to mid-2006 assaying also included routine Au (30 g fire assay, AAS finish) and Ta and W (XRF). In 2006 approximately half the core holes were assayed for Indium (4 acid digest, ICP-MS finish). Subsequently, selected samples were assayed for Indium, Au (30g fire assay, AAS finish), and rare Ga (4 acid digest, ICP-MS finish) and Ge (specialised digest). Assays over 100 g/t Ag, 7.5% As and 1% Cu, Pb, Sn or Zn were re-assayed by an ore grade reanalysis. The re-analysis was predominantly aqua regia digest (Ag, Cu, Pb, Zn) with some 4 acid digest (all As, rare Ag, Pb, Zn) with a ICP-AES or AAS finish for both digests. Ore grade Sn was re-assayed with ore grade XRF method. Assay techniques were industry standard practice. Commercial Laboratory internal QAQC at the time of sampling generally included standards, blanks and pulp repeats. Malachite reported including commercial pulp standards (CRMs) from Geostats and blanks for each sample batch submitted to the laboratory to test for accuracy and precision. Standards and blanks were routinely plotted and reported in annual reports. Insertion rates of approximately 1 in 20 standard/geochemical sample was sometimes reported by Malachite. Malachite noted standards and blanks were reasonably accurate and precise in detailed memos in 2006 and 2008. OREAS CRMs were sourced to monitor the accuracy and precision of tin analyses. All elements for all standards were within 3 standard deviations of expected values with exception to one lead result for GBM398-4C and one zinc result for GBM900-10. Given the robust results of all other of CRM samples, The Competent Person consider these two discrepancies immaterial to the quality of the drillhole assay data used for the Conrad Mineral Resource estimate Between 2007 and 2010 field duplicates have been collected on RC chips only, The Competent Person considers that the results of the duplicate samples suggest the sampling protocol used for RC samples is repeatable. Two pulp batches (114 in total) were submitted to Ultra Trace in 2007 and 2008 as a quality check on assays. Malachite noted some differences for certain grade intervals for some elements, however noted confidence can generally be placed in the ALS assays. 71 pulps were sized with all pulps >90% passing 75 µm.	ER/PLM

Criteria	JORC Code Explanation	Commentary	Competent Person
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.	Significant intersections from 15 core holes were check logged; lode intersections were generally observed to have sulphide content and mineralisation in core consistently reflect the tenor of assays in the database. Whilst twinned drillholes have not been collected by the historical owners, drillholes that intersect mineralisation near each other (within 9 m) have been observed. The Competent Person note good grade correlation between the two drillhole intersections. Logging, sampling and assays were stored within an Access Database by Malachite. This data was reviewed for gross errors and detailed spot checks on key holes, using original data sources where possible. Validation included standard drill hole validation (overlapping intervals, hole depths etc) as well as a review of hole location and downhole surveys. Minor overlapping intervals were fixed. Downhole magnetic azimuths were given a revised paleo magnetic declination (based on date drilled), a small however more accurate change from the Malachite designated 11.5 degrees. Confidence ratings were assigned to downhole surveys with azimuths and dips > 0.3 degrees/m and 0.2 degrees/m respectively. There were four drillholes with azimuth deviations > 1º/m. The mean azimuth deviation per metre for each hole was used to correct the intervals with azimuths > 1º/m. Given the alignment of mineralised intervals between the corrected holes and surrounding drillholes, The Competent Person consider this correction appropriate. Digital assays were obtained from ALS for drilling from 2006 onwards and these were compared to the original database. To ensure a complete database with consistent recording of lower detection limits, original and ore grade assays the later ALS assays were used alongside earlier 2003 database assays. No material discrepancies were found. No adjustments to assay data were undertaken. Validation highlighted the complex nature of historical data. This data was well organised and documented with no material issues.	ER/PLM
Location of data points	▪ Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	Malachite drillhole collars were located by a registered surveyor using a DGPS using Map Grid of Australia (MGA) with elevations in Australian Height Datum (AHD). Thomson's consultants undertook field checks of eight collar locations (two drill pads) in the field with a handheld GPS and noted no material discrepancies in collar locations. Review of hole locations against spreadsheets labelled as Surveyor files and recent LIDAR (+/- 0.9m) noted no material discrepancies. Malachite used a local grid to achieve best intersections with mineralisation as there is oblique strike (NW-SE) of the deposit relative to the MGA94 grid. The MGA94 grid was rotated by 318.40 (-41.60 trig) to generate local azimuths and its east-west axis was oriented parallel to the strike of mineralisation. Downhole surveys were recorded using either a single shot Eastman camera or a Reflex digital survey tool at mainly 30 m (some 50 m) intervals. RC precollar drilling was noted by Malachite to be variable with excessive dip and azimuth variations. Planned collars were routinely rotated by 10 degrees to allow for this deflection. Downhole surveys were assigned a revised paleo magnetic declination (based on date drilled) and confidence ratings were assigned to downhole surveys with azimuths and dips > 0.3 degrees/m and 0.2 degrees/m respectively. Deviating azimuths are believed to be mainly due to surveys in rods or magnetic pyrrhotite in the mineralised zone. Original survey data was not always available and was not reviewed however original logs were reviewed.	ER
Data spacing and distribution	▪ Data spacing for reporting of 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 classifications applied. ▪ Whether sample compositing has been applied.	Drill spacing along the strike of the Conrad lode is on approximately 100 m spacing and is spaced down dip at approximately 50 m to 80 m. In the King Conrad Shoot drill spacing is variable between 20 m and 50 m both down dip and along strike. Drill spacing in the Greisen zone is typically 50 m both along strike and down dip. The data spacing and distribution is considered sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation and classification.	PLM/ER
Orientation of data in relation	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The Conrad deposit strikes in a northwest-southeast orientation and was drilled generally in a perpendicular orientation (northwest-southeast) to the structure. Drilling occurred from both	ER

Criteria	JORC Code Explanation	Commentary	Competent Person
to geological structure	▪ 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.	northeast and southwest directions, however a southwest to northeast orientation is considered the most effective drill direction to intersect the steeply southwest dipping structure. No issue was found in the angle of structure to core axis from the field checks, with the majority of veins occurring at a 45º to 90º angle to the core. Spot check logging has not identified any potential for sample bias due to orientation of drilling and structures. The MGA94 grid was rotated by 318.40º (-41.60 trig) to generate local azimuths	
Sample security	▪ The measures taken to ensure sample security.	Drillhole samples are placed in numbered calico sample bags which are subsequently placed in poly-weave bags for transportation to the laboratory. The core remaining on site is not kept within a secured enclosure.	ER
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	There has been several extensive assessments of the data collection processes and sampling and assaying approach. No material issues have been identified.	ER

Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th><th>Competent Person</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>▪ 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.</td><td>The Conrad deposit is located approximately 25 km south of Inverell and 80 km northwest of Armidale in northern NSW.
Thomson Resources acquired the project from Silver Mines (finalised 31 March 2021). When Silver Mines purchased the project in 2015 from Malachite Resources, Malachite retained an ongoing interest in the project via a 1% net smelter return on all metals produced from the Conrad deposit. Malachite Resources became Pacific Nickel Mines on November 30, 2020.
• EL5977 covers 16 Units and renewal is in progress
• EPL1050 covers 4 units and renewal is in progress
• ML5992 covers 12.1406 ha and is granted until 2028
• ML6040 covers 15.63 ha and is granted until 2028
• ML6041 covers 11.5 ha and is granted until 2028
Rapid Lithium is not aware of any material issues with third parties which may impede current or future operations at Conrad.
<table>
<tr><th>Tenement</th><th>Mineral</th><th>Area</th></tr>
<tr><td>EL 5977 (1992)</td><td>Group 1</td><td>16 Units</td></tr>
<tr><td>EPL 1050 (1973)</td><td>Group 1</td><td>4 Units</td></tr>
<tr><td>ML 5992 (1906)</td><td>Copper Lead Silver Tin Zinc</td><td>0.121406 km^2 (12.1406 ha)</td></tr>
<tr><td>ML 6040 (1906)</td><td>Copper Lead Silver Tin Zinc</td><td>0.1563 km^2 (15.63 ha)</td></tr>
<tr><td>ML 6041 (1906)</td><td>Copper Lead Silver Tin Zinc</td><td>0.1155 km^2 (11.55 ha)</td></tr>
</table></td><td>ER</td></tr>
<tr><td>Exploration done by other parties</td><td>▪ Acknowledgment and appraisal of exploration by other parties.</td><td>Malachite Resources NL (now Pacific Nickel Mines Ltd) acquired the project in 2002 and undertook exploration and drilling at the project between 2003 and 2010.The drilling was aimed at delineating resources within the Conrad lode, King Conrad lode and Greisen Zone and was conducted over a 2.2 km strike length with most holes piercing the lodes between surface and 300 m depth, although the deepest hole intersected the Conrad lode almost 500 m below surface.
A small 2010 diamond program successfully defined shallow high-grade mineralisation at the Princess lode.
Mapping and sampling defined another promising parallel vein system, the Coopers lode, 100 m south of the Main Conrad structure that had been drilled historically (4 drill hole collars discovered)</td><td>ER</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary	Competent Person
		with no records. A 2010 RC program undertook shallow reconnaissance testing of structures southeast of the resource area. The project was sold to Silver Mines Ltd in 2015.	
Geology	▪ Deposit type, geological setting and style of mineralisation.	The Conrad deposit comprises two main ore bodies – Conrad/King Conrad Lode and the Greisen sheeted vein /stockwork disseminated zone. The mineralisation at Conrad is associated with a large northwest-southeast striking strike-slip fault zone (Main Conrad structure) developed within the Late Permian to Early Triassic age Gilgai Granite and extending into the adjacent Tingha Monzogranite. The Pb, Zn, Cu, Ag, Sn and In mineralisation within the Main Conrad structure is made up of northeast to southwest striking narrow (generally 0.5 to 2 m wide) sub-vertical, sulphide-rich quartz crustiform fissure veins or 'lodes' and minor broader disseminated and sulphide veinlet mineralisation hosted by altered granite (Greisen), with the former being the most economically important. The lode mineralisation is dominated by complex intergrowths of coarse sphalerite, galena, chalcopyrite, cassiterite, locally stannite and a host of volumetrically minor silver sulfosalts (dominated by tetrahedrite and argentite-acanthite) interstitial to coarse-grained quartz. Sulphide gangue is dominated by paragenetically early arsenopyrite, pyrite, and locally, pyrrhotite. This early assemblage appears to be replaced locally by base metal sulphides	ER
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 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.	▪ A table of all drillhole collar information is included in Appendix 1 of this report. ▪ Note that in order to manage space, only the highest 172 assays have been tabulated, these are all above 500 g/t Ag. There are a further 1,472 laboratory validated assays above the cut off of 30 g/t Ag	ER
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. ▪ 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.	A simple weighted average has been used: as the Conrad lode is generally narrow this involves only a few assays in any given intercept. For the Underground resource no cutting of high grades has taken place as this level of selectivity is typically not achieved in underground mining. A cut-off grade of 40 g/t AgEq and an optimised pit shell (at a revenue factor of 2.0) was used to report the portion of the deposit likely to be mined using open pit methods . . The Ag equivalent formula used the following metal prices, recovery and processing assumptions: Using an exchange rate of US$0.73, Ag price A$38/oz, Zn price A$4,110/t, Pb price A$3,014/t, Cu price A$13,699/t, Sn price A$41,096, recoveries of 90% for Ag, Pb, Zn, Cu and 70% for Sn. Ag Equivalent (AgEq) was calculated using the formula AgEq = Ag g/t + 24.4*Pb(%) + 111.1*Cu(%) + 33.3*Zn(%) + 259.2*Sn(%) based on metal prices and metal recoveries into concentrate.	ER
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 (eg 'down hole length, true width not known').	True widths for each drill hole intercept from a 3D geological wireframe have been calculated and are shown in the drill hole table.	ER

Criteria	JORC Code Explanation	Commentary	Competent Person
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.	A collar plan of all collar locations and intercepts are provided in Appendix B, along with selected cros and long sections	ER
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.	All drill hole intercepts are shown in the drill hole table.	ER
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 meaningful and material has been omitted from this report.	ER
Further work	▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further drilling to increase and better define the resource is in the planning stage. The Long section diagram included in this report shows a number of "shoots" that provide compelling targets for further drilling	ER

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section).

Criteria	JORC Code Explanation	Commentary	Competent Person
Database integrity	▪ Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. ▪ Data validation procedures used.	• The Competent person was supplied with drillhole collar coordinates, downhole survey data, drillhole sample assays, geotechnical logging and drillhole density measurements in Microsoft Excel format. • The supplied data has been verified and cross-checked. • Validation of the supplied data took place by checking for: — Duplicate collar coordinates, — Collar elevation difference to topography elevation — Duplicate downhole survey depths, — Azimuth / dip deviations > 1º per metre, — Azimuth / dip measurements outside expected values, — Overlapping intervals in assay data, — Assay values outside expected limits. • Based on the data validation, CMRD11 and CMRD08 were excluded due to doubt in their collar and / or downhole survey data.	PLM
Site visits	▪ Comment on any site visits undertaken by the Competent Person and the outcome of those visits. ▪ If no site visits have been undertaken indicate why this is the case.	A site visit to the Conrad deposit was not been completed by PLM due to Covid-19 restrictions at the time of reporting. ER has visited the site on multiple occasions to check outcrop, drill hole locations and general geology.	PLM/ER
Geological interpretation	▪ Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. ▪ Nature of the data used and of any assumptions made. ▪ The effect, if any, of alternative interpretations on Mineral Resource estimation. ▪ The use of geology in guiding and controlling Mineral Resource estimation. ▪ The factors affecting continuity both of grade and geology.	The Conrad deposit contains four mineralised domains, a surrounding alteration domain and an internal waste domain. The main mineralised domain, the Conrad Lode, is easily identifiable in drill core as a crustiform banded quartz sulphide fissure vein/sulphide vein and consequently, was modelled guided by the geological logging. The Conrad Lode strikes towards the northwest and dips steeply (>80º) towards the northeast and southwest as it anastomoses along strike. A Greisen zone exists in the northwest of the Project and lies approximately 30 m to the east of the Conrad Lode. At least two narrow veins (referred to as Greisen veins) exist that are analogous to the main Conrad Lode but are restricted to the northwest of the Project due to lack of drilling in the southeast of the Project. Surrounding the main Conrad Lode, Greisen and Greisen veins is a zone of alteration that contains discontinuous veinlets of mineralisation. Alteration is typically sericitic.	PLM

Criteria	JORC Code Explanation	Commentary	Competent Person
		Leapfrog's "Vein Model" approach was used to develop a wireframe that was guided by the intervals logged typically as "Lode" or "Shear Zone". The Greisen was also easily identified in drill and was modelled using the same approach as the Conrad Lode. A lower grade threshold of 20 g/t Ag was used to delineate the mineralisation boundary of the Greisen veins based on visual assessment of Ag grades downhole. Within the Greisen zone exists a continuous zone of waste. This waste zone was domained based on sectional interpretation in Datamine's Studio RM. Whilst the northwest portion of the deposit is well drilled (drill intersections approximately 25 m apart), the southeast portion of the deposit is typically drilled to approximately 100 m spacing. Significant grade differences have been observed between drillhole intersections 80 m apart. Consequently, extrapolation of the mineralisation wireframes was limited to no more than 80 m from the closest drillhole intersection. The Competent Person is confident in the geological interpretation and, given the historic mining and areas of closer spaced drillhole intersections, considers there to be low risk of alternate geological interpretations. The confidence in the position of the mineralised domains will increase with an increase in drillhole information.	
Dimensions	▪ The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The dimensions of the main Conrad Lode (as defined by the drillhole information) are 3,100 m in length, 500 m in depth and (on average) 1.8 m wide but down to 0.1 m wide and up to 11 m wide. Mineralisation remains open along strike and at depth. The Greisen Lode is 500 m in length and approximately 450 m in depth. The width of the Greisen Lode varies from approximately 1 m to > 20 m. Greisen mineralisation is open along strike and at depth.	PLM
Estimation and modelling techniques	▪ The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. ▪ The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. ▪ The assumptions made regarding recovery of by-products. ▪ Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). ▪ In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. ▪ Any assumptions behind modelling of selective mining units. ▪ Any assumptions about correlation between variables. ▪ Description of how the geological interpretation was used to control the resource estimates. ▪ Discussion of basis for using or not using grade cutting or capping. ▪ The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	Resource estimation was carried out using Datamine's Studio RM software. A rotated block model (rotated -52º about the 'Z-axis') was created covering the extents of the mineralisation domains. Vein modelling approach was used for the Conrad Lode and two Greisen veins (Domain 10, 21 and 22 respectively) to estimate Ag, Cu, Pb, Sn, Zn, As, Sb and S metal (true width x grade) and true width was also estimated. Based on the results of a kriging neighbourhood analysis, a block size of 20 m along strike (northing) and 20 m down dip (elevation) was selected to estimate metal content. A single block representing the width of the vein was created (easting). From kriging neighbourhood analysis results, a block size of 20 mN by 1 mE by 20 mRL was selected for the Greisen Lode, Alteration and internal waste (Domain 20, 99 and 999 respectively). For the vein modelling, drillhole samples were flagged within the narrow vein domains (Domain 10, 21 and 22) and composited to the full width of the vein. The true width was calculated in Datamine using the "Intersect Drillholes" function. The true width for each drillhole intersection was merged with the full width composites to calculate composite metal values. Drillhole samples within Domain 20, 99 and 999 (Greisen, alteration and internal waste) were composited to 1 m lengths based on the dominant drillhole sample length of 1 m. Semi-variogram models were developed for composited Ag, Cu, Pb, Sn, Zn, As, Sb and S metal for Domain 10. Semi-variogram models were developed for Ag g/t, Cu ppm, Pb ppm, Sn ppm, Zn ppm, As ppm, Sb ppm and S% for Domain 20. There was insufficient sample information for Domain 21 and 22 to develop robust semi-variogram models. Consequently, given the geological similarities to Domain 10, the semi-variogram models developed for Domain 10 were used to weight composite samples when estimating metal and true width for Domain 21 and 22. Semi-variogram models for Domain 20 were used to weight composite samples from Domain 99 and 999 based on similar geological characteristics (Greisen-like mineralisation). All grades and metals were capped to minimise excessive grade extrapolation. The selection of a grade capping value was guided by test estimates, the location of higher grade outliers and the statistics for each grade / metal and domain.	PLM

Criteria	JORC Code Explanation	Commentary	Competent Person
		Ordinary kriging (OK) was used to estimate Ag, Cu, Pb, Sn, Zn, As, Sb and S metal into Domain 10, 21 and 22 and Ag g/t, Cu ppm, Pb ppm, Sn ppm, Zn ppm, As ppm, Sb ppm and S% into Domain 20, 99 and 999. Three estimation passes were used for Domain 10 and 20, two passes for Domain 21 and 22 and a single pass for Domain 99 and 999 (to minimise grade smearing). The search ellipse for Pass 1 estimation of metal within Domain 10 involved (depending on the variable being estimated) a major, semi-major and minor range of between 50 m, 40 m and 30 m respectively and up to 150 m by 100 m by 40 m. The number of samples required also depended on the variable being estimated with minimum required ranging from three and six to a maximum between 12 and 24. The search size and sample criteria were selected based on optimal results of test estimates. Pass 2 doubled the search ellipse size and required between four and eight samples and Pass 3 quadrupled the search ellipse size and required a minimum of two samples and a maximum of four. Most blocks were estimated in pass 1 or pass 2. The estimation approach is considered appropriate for the style of mineralisation and the variability of the grade and metal content observed in drillhole data. The grade and metal estimates within each domain were validated visually by comparing drillhole composite grades to estimated grades in section, plan and long-section. The mean, declustered, top-cut composite grade was compared to the mean estimated grade within each domain. The statistical comparisons showed that all mean estimated grades for mineralisation are within 5% of the mean, declustered, topcut drillhole composite grades with exception to copper, which was within 9%. Swath plots of drillhole composite grades against estimated grades were also developed and used to validate the block grade estimates. The swath plots showed the composite grade trends have been replicated by the grade estimates. No historical production data was available to further validate the estimated grades. Estimated metal was converted to grades in Domain 10, 21 and 22 by dividing estimated metal by estimated true width.	
Moisture	▪ Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnage was estimated on a dry basis.	PLM
Cut-off parameters	▪ The basis of the adopted cut-off grade(s) or quality parameters applied.	The Conrad Mineral Resource as of August 2021 is shown in Table ES.1. At the date of this report, the 2021 Conrad Mineral Resource is based on the Indicated and Inferred classification material with a process route based on zinc, lead, copper tin and silver recovery in a flotation concentrator, to generate separate lead, zinc and copper concentrates. It is reported under the assumption that both open pit and underground mining methods will likely be used. The portion of the resource likely to be mined using an open pit mining method has been reported above an optimised pit shell (at a 2.0 revenue factor based on the likelihood that further drilling will convert Inferred material to a higher classification) and at or above 40 g/t Ag equivalent. The portion of the deposit likely to be mined using underground mining methods has been reported within zones that have observable continuity of structure and grade. No cut-off has been applied for reporting the underground portion of the deposit as this level of selectivity is typically not achieved in underground mining. The silver equivalent formula has been calculated with the following assumptions: Metal grades of 1% per unit of ore Whilst Metcon have provided indicative metal recoveries based on three drillhole samples, (Metcon, 2009a and Metcon, 2009b), The Competent Person has used more conservative recoveries until more detailed metallurgical testwork has been completed. Recoveries used for the Ag equivalent formula are: – 90% recovery for silver, lead, copper and zinc – 70% recovery for tin Metal prices supported by the historical five years of price data and information on metal price forecasts. Metal prices are in Australian dollars using an exchange rate of US$ 0.73	PLM

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th><th>Competent Person</th></tr>
<tr><td></td><td></td><td>
– A$38/ounce silver
– A$13,698/tonne copper
– A$3,014/tonne lead
– A$4,110/tonne zinc
– A$41,096/tonne tin
The silver equivalent formula used the metal ratios as calculated in the table below resulting in the following formula:
Silver Equivalent (AgEq) = Ag g/t + 24.4*Pb(%) + 111.1*Cu(%) + 33.3*Zn(%) + 259.2*Sn(%)
<table>
<tr><th>Element</th><th>Realised price (US$)</th><th>Unit</th><th>Recovery (%)</th><th>Silver equivalent factor</th></tr>
<tr><td>Ag</td><td>38</td><td>A$/oz</td><td>90%</td><td>1.00</td></tr>
<tr><td>Pb</td><td>3,014</td><td>A$/t</td><td>90%</td><td>24.4</td></tr>
<tr><td>Cu</td><td>13,698</td><td>A$/t</td><td>90%</td><td>111.1</td></tr>
<tr><td>Zn</td><td>4,110</td><td>A$/t</td><td>90%</td><td>33.3</td></tr>
<tr><td>Sn</td><td>41,096</td><td>A$/t</td><td>70%</td><td>259.2</td></tr>
</table>
Rapid Lithium notes that the current Australian dollar prices are well in excess of those used for the 2022 Mineral Resource Estimate. As at 20 May 2025 the spot prices are Ag price A$50/oz, Cu price A$14,850, Zn price A$4,127/t, Pb price A$3,040/t and Sn A$50,860. In RLL’s opinion all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.
</td><td></td></tr>
<tr><td>Mining factors or assumptions</td><td>▪ Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</td><td>The estimate has been prepared for evaluation as both an open pit mine and an underground mine. It is proposed that the pit will be mined using conventional truck and excavator / shovel at 5 m to 10 m bench heights. The underground mining will likely be completed using a single boom jumbo for development and long hole stoping for production.
The Conrad Mineral Resource is a relatively small sized polymetallic deposit (based on current drillhole information with good continuity and grades that are comparable to other operating narrow vein silver (+ base metals) mines around the world (La Colorado mine in Mexico).
In the Competent Person’s opinion, these factors indicate that the Mineral Resource has reasonable prospects of eventual economic extraction.</td><td>PLM</td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>▪ The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td>Based on the results from three metallurgical testwork samples, mineralisation from the Conrad deposit is amenable to a gravity pre-concentrate (to allow for wall rock dilution) and flotation circuit. Metcon’s assessment suggested saleable concentrates of Cu, Pb, Sn and Zn can be achieved with Ag reporting to the Pb concentrate. Metal recoveries from the initial metallurgical tests suggest Ag, Pb, Cu, Sn and Zn recoveries of 94%, 97%, 96% 70% and 99% respectively. The Competent Person recognises that more confidence will be gained with additional metallurgical test work. Consequently, a recovery of 90% for Ag, Pb, Cu and Zn has been assumed until more detailed metallurgical testwork has been completed. The recovery of 70% for tin based on metallurgical test work is considered appropriate.
The Competent Person recognises further investigation is underway to ascertain the potential blending options to minimise arsenic quantities in concentrate.</td><td>PLM</td></tr>
<tr><td>Environmental factors or assumptions</td><td>▪ Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this</td><td>It was assumed that waste rock from the open pit mine can be stacked on site. Sulphur grades and rock type have been estimated and assigned for all blocks in the model; this will allow classification of waste rock according to potential environmental impact.</td><td>PLM</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary	Competent Person
	stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Processing has been assumed to take place off site at an alternate operation.	
Bulk density	▪ Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. ▪ The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. ▪ Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Dry bulk density (DBD) was measured using the water immersion technique. Unwaxed, competent pieces of drill core measuring approximately 0.1 m in length were selected to measure DBD. The DBD measurement on the piece of core was assigned to the entire sample interval. Some invalid DBD measurements were observed where the DBD values were outside expected ranges. To minimise the impact of high and low value outliers, only data within the 90th confidence interval (CI) (upper and lower 5% of data removed) was used. Given some uncertainty in the quality of the DBD measurements, the Competent Person assigned the mean DBD (at the 90th CI) of measurements within each domain to the block model for the purposes reporting tonnage.	PLM
Classification	▪ The basis for the classification of the Mineral Resources into varying confidence categories. ▪ Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). ▪ Whether the result appropriately reflects the Competent Person's view of the deposit.	The Conrad Mineral Resource is assigned Indicated and Inferred classification in accordance with guidelines within the JORC Code 2012. Parameters considered included the distribution and density of drill data, confidence in interpreted geological continuity of the mineralised zones, and confidence in the resource block estimates. The interpretation is based on the geological observations of crustiform banded quartz sulphide fissure vein / sulphide vein. In long-section, the slope of regression and kriging efficiency of the grade estimate, along with the distribution of the drillholes, was used to demarcate Indicated Mineral Resource. Typically, areas where slope of regression exceeded approximately 70%, kriging efficiency exceeded approximately 50% and drillhole spacing was less than 50 m were included in the Indicated demarcation. Blocks that were less than these criteria (slope of regression, kriging efficiency and drillhole spacing) and received a grade estimate, were assigned an Inferred Mineral Resource classification. No cut-off grade was applied to the portion of the deposit likely to be mined using underground methods. Zones were demarcated where good continuity of structure and grade are observed as they will more likely be mined than discontinuous zones defined by a nominal cut-off grade. A cut-off grade of 40 g/t AgEq and an optimised pit shell (at a revenue factor of 2.0) was used to report the portion of the deposit likely to be mined using open pit methods. The classification reflects the Competent Person's view of the deposit.	PLM
Audits or reviews	▪ The results of any audits or reviews of Mineral Resource estimates.	No independent review was carried out.	PLM
Discussion of relative accuracy/ confidence	▪ Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. ▪ The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. ▪ These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The Competent Person considers that the classification is appropriate for the global resources. The estimate is constrained to an interpretation of geological structure and mineralised zones that is moderately to well-defined by the drill hole data. The location, thickness and grade of the mineralized zones as observed in the drillholes are reasonably predictable at the global scale and are reasonably consistent throughout the known extent of mineralisation. Local scale variations due to local depositional environment are to be expected but are not expected to have a material impact on the global resource estimate. Normal grade control processes should be sufficient to manage these variations.	PLM

APPENDIX 1 WEBBS SILVER PROJECT Figures and Tables

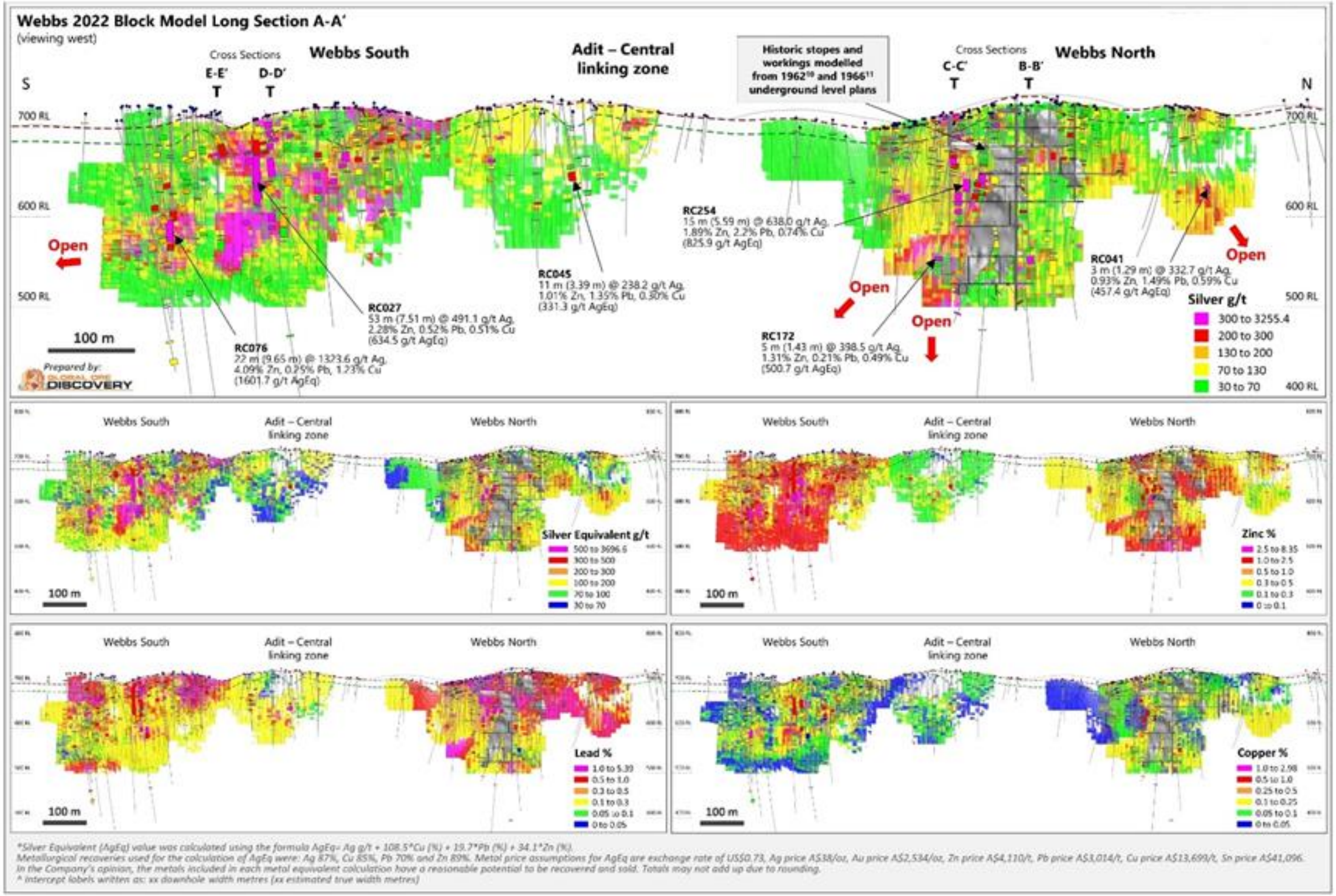

Figure 2: Webbs long Section

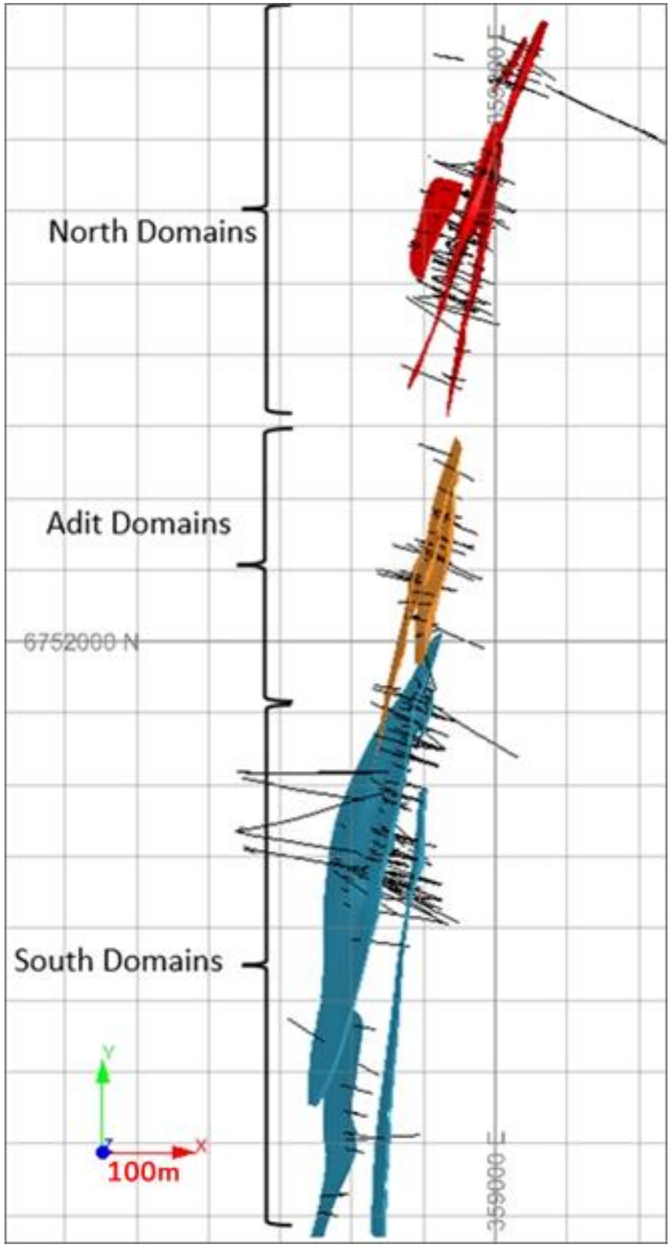

Figure 3: Webbs Silver Project. Plan view showing domains and drill traces (squares are 100m x 100m)

Tables: Webbs Silver Project Drill Hole details and assays

This list is for all holes drilled at the Webbs Silver Project that intersected the model wireframes. All assays are in ppm (g/t). Some values are negative (e.g. -5): this is a result of the value being below the detection limit. For modelling the practice is to replaced these by a value, greater than zero, equal to half the detection limit.
Holes used in the comprehensive metallurgical testwork completed in 2013 by Core Process Engineering (see above) are annotated with "MET" in the last column.

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
47_17_5342	358969	6752616	700	90.0	0.0	1	0	1	1	224	**30**	0	45000	31000	
47_17_5343	358966	6752612	700	195.0	0.0	4.5	0	4.5	4.5	62	**19**	0	1000	12000	
47_17_5344	358974	6752625	700	295.0	0.0	1.5	0	1.5	1.5	158	**30**	0	27000	22000	
47_17_5345	358968	6752612	700	15.0	0.0	3	0	3	3	147	**30**	0	16000	25000	
47_17_5346	358970	6752620	700	210.0	0.0	3	0	3	3	79	**30**	0	6000	11000	
47_17_5347	358972	6752620	700	210.0	0.0	3	0	3	3	119	**30**	0	16000	17000	
47_17_5348	358965	6752605	700	205.0	0.0	3	0	3	3	85	**30**	0	7000	12000	
47_17_5349	358962	6752599	700	200.0	0.0	2.5	0	2.5	2.5	52	**19**	0	1000	9000	
47_17_5350	358959	6752592	700	190.0	0.0	2.5	0	2.5	2.5	86	**30**	0	6000	13000	
47_17_5351	358957	6752585	700	210.0	0.0	3	0	3	3	134	**30**	0	6000	27000	
47_17_5352	358961	6752597	700	17.0	0.0	2.5	0	2.5	2.5	184	**30**	0	26000	30000	
47_17_5353	358960	6752593	700	190.0	0.0	3	0	3	3	109	**30**	0	21000	11000	
47_17_5354	358956	6752582	700	35.0	0.0	3	0	3	3	69	**30**	0	4000	9000	
47_17_5355	358959	6752596	700	85.0	0.0	1.5	0	1.5	1.5	95	**30**	0	7000	15000	
62_055_001	358956	6752583	700	110.0	0.0	0.915	0	0.915	0.915	45	**19.8**	600	2400	4000	
62_055_002	358958	6752586	700	110.0	0.0	0.915	0	0.915	0.915	58	**11.3**	1600	4700	6000	
62_055_003	358960	6752590	700	110.0	0.0	0.915	0	0.915	0.915	98	**30**	2000	8000	9000	
62_055_004	358960	6752595	700	110.0	0.0	0.915	0	0.915	0.915	92	**30**	1200	6000	11000	
62_055_005	358962	6752600	700	110.0	0.0	1.22	0	1.22	1.22	97	**30**	1000	9400	11000	
62_055_006	358965	6752606	700	110.0	0.0	1.83	0	1.83	1.83	154	**30**	2200	18000	19000	
62_055_007	358970	6752619	704	110.0	0.0	0.915	0	0.915	0.915	121	**30**	1900	4500	18000	
62_055_008	358965	6752607	679	110.0	0.0	3.05	0	3.05	3.05	80	**30**	1900	4400	6000	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
62_055_009	358968	6752615	680	110.0	0.0	2.135	0	2.135	2.135	140	**30**	3100	18000	12000	
62_055_010	358969	6752618	679	110.0	0.0	2.592	0	2.5925	2.5925	131	**30**	3200	13000	12000	
62_055_011	358978	6752636	679	115.0	0.0	3.05	0	3.05	3.05	156	**30**	3000	18000	17000	
62_055_012	358974	6752619	665	115.0	0.0	1.678	0	1.6775	1.6775	151	**30**	3300	12000	18000	
62_055_013	358975	6752621	665	115.0	0.0	1.373	0	1.3725	1.3725	79	**30**	1200	4200	8000	
62_055_014	358981	6752617	648	135.0	0.0	2.745	0	2.745	2.745	111	**30**	800	5400	18000	
62_055_015	358983	6752621	648	130.0	0.0	0.915	0	0.915	0.915	37	**22.7**	400	1600	2000	
62_055_016	358985	6752626	648	120.0	0.0	0.915	0	0.915	0.915	20	**11.3**	400	600	1000	
62_055_017	358985	6752633	648	90.0	0.0	0.915	0	0.915	0.915	46	**28.3**	600	600	3000	
62_055_018	358985	6752636	648	90.0	0.0	0.915	0	0.915	0.915	59	**30**	600	2700	5000	
62_055_019	358985	6752640	648	85.0	0.0	1.067	0	1.0675	1.0675	145	**30**	1500	12000	22000	
62_055_020	358984	6752643	648	85.0	0.0	1.067	0	1.0675	1.0675	99	**30**	700	7100	14000	
62_055_021	358984	6752646	649	85.0	0.0	2.44	0	2.44	2.44	155	**30**	1300	2700	31000	
62_055_022	358996	6752677	645	295.0	0.0	2.745	0	2.745	2.745	327	**30**	8800	26100	44000	
62_055_023	358997	6752682	645	290.0	0.0	2.745	0	2.745	2.745	194	**30**	2500	7000	36000	
62_055_024	358994	6752720	648	110.0	0.0	1.067	0	1.0675	1.0675	42	**28.3**	600	300	2000	
62_055_025	358977	6752611	624	120.0	0.0	0.915	0	0.915	0.915	61	**28.3**	1000	2200	5000	
62_055_026	358982	6752620	619	120.0	0.0	1.373	0	1.3725	1.3725	16	**8.5**	300	600	1000	
62_055_027	358985	6752625	618	110.0	0.0	0.915	0	0.915	0.915	12	**5.7**	200	400	1000	
62_055_028	358987	6752630	618	100.0	0.0	1.22	0	1.22	1.22	17	**8.5**	400	500	1000	
62_055_029	358988	6752635	618	110.0	0.0	1.373	0	1.3725	1.3725	25	**11.3**	900	400	1000	
62_055_030	358991	6752640	618	110.0	0.0	0.915	0	0.915	0.915	21	**11.3**	400	900	1000	
62_055_031	358991	6752645	618	90.0	0.0	1.067	0	1.0675	1.0675	17	**8.5**	400	600	1000	
62_055_032	358992	6752650	618	90.0	0.0	1.067	0	1.0675	1.0675	18	**11.3**	200	400	1000	
62_055_033	358992	6752655	618	95.0	0.0	0.915	0	0.915	0.915	18	**8.5**	400	700	1000	
62_055_034	358992	6752661	618	90.0	0.0	1.22	0	1.22	1.22	34	**22.7**	600	900	1000	
62_055_035	358991	6752675	618	140.0	0.0	0.915	0	0.915	0.915	494	**30**	14000	20000	80000	
62_055_036	358994	6752677	618	140.0	0.0	1.373	0	1.3725	1.3725	201	**30**	1600	3700	43000	
62_055_037	358998	6752681	616	135.0	0.0	1.83	0	1.83	1.83	387	**30**	2500	8000	92000	
62_055_038	358998	6752681	616	135.0	0.0	2.135	0	2.135	2.135	75	**22.7**	400	3400	12000	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
62_055_039	358963	6752581	553	290.0	0.0	0.915	0	0.915	0.915	204	**30**	5000	2000	34000	
62_055_040	358961	6752579	549	295.0	0.0	1.22	0	1.22	1.22	206	**30**	5400	700	34000	
62_055_041	358978	6752608	560	110.0	0.0	2.135	0	2.135	2.135	346	**30**	5000	1200	76000	
62_055_042	358950	6752547	535	120.0	0.0	1.22	0	1.22	1.22	245	**30**	7900	1600	37000	
62_055_043	358951	6752549	534	115.0	0.0	1.525	0	1.525	1.525	282	**30**	8000	700	48000	
62_055_044	358954	6752561	533	245.0	0.0	1.83	0	1.83	1.83	112	**30**	2800	3900	13000	
62_055_045	358953	6752563	532	230.0	0.0	3.355	0	3.355	3.355	151	**30**	2800	1200	26000	
62_055_046	358948	6752543	535	135.0	0.0	1.678	0	1.6775	1.6775	289	**30**	11000	1600	40000	
62_055_047	358948	6752545	534	120.0	0.0	1.525	0	1.525	1.525	168	**30**	4700	700	25000	
62_055_048	358949	6752546	533	120.0	0.0	1.373	0	1.3725	1.3725	372	**30**	18000	1900	42000	
62_055_049	358953	6752552	533	120.0	0.0	1.525	0	1.525	1.525	224	**30**	11000	1500	21000	
62_055_050	358946	6752542	526	135.0	0.0	1.373	0	1.3725	1.3725	208	**30**	6000	1900	32000	
62_055_051	358947	6752543	526	130.0	0.0	0.915	0	0.915	0.915	218	**30**	7000	1600	32000	
62_055_052	358949	6752546	526	120.0	0.0	1.067	0	1.0675	1.0675	211	**30**	4600	900	38000	
62_055_053	358953	6752552	527	120.0	0.0	0.915	0	0.915	0.915	493	**30**	14000	9000	86000	
62_055_054	358955	6752556	527	130.0	0.0	1.22	0	1.22	1.22	120	**30**	4000	1100	13000	
62_055_055	358956	6752557	527	245.0	0.0	1.067	0	1.0675	1.0675	133	**30**	2400	800	22000	
62_055_056	358960	6752572	526	135.0	0.0	1.067	0	1.0675	1.0675	105	**30**	1800	2000	15000	
62_055_057	358962	6752575	526	125.0	0.0	1.22	0	1.22	1.22	410	**30**	23000	600	38000	
62_055_058	358963	6752576	527	110.0	0.0	2.745	0	2.745	2.745	168	**30**	4700	1000	25000	
62_055_059	358964	6752578	528	115.0	0.0	2.44	0	2.44	2.44	130	**30**	3200	1900	18000	
62_055_060	358965	6752583	529	120.0	0.0	2.745	0	2.745	2.745	209	**30**	7200	1000	29000	
62_055_061	358967	6752588	529	115.0	0.0	3.965	0	3.965	3.965	204	**30**	5300	1900	33000	
62_055_062	358969	6752594	528	120.0	0.0	3.203	0	3.2025	3.2025	222	**30**	2600	1600	47000	
62_055_063	358972	6752598	526	100.0	0.0	1.067	0	1.0675	1.0675	171	**30**	3400	1000	30000	
62_055_064	358972	6752601	526	100.0	0.0	1.067	0	1.0675	1.0675	83	**30**	1900	800	9000	
62_055_065	358972	6752601	526	105.0	0.0	1.067	0	1.0675	1.0675	234	**30**	5100	1000	43000	
62_055_066	358973	6752602	526	105.0	0.0	1.067	0	1.0675	1.0675	123	**30**	1200	800	23000	
62_055_067	358976	6752610	526	125.0	0.0	2.288	0	2.2875	2.2875	251	**30**	7100	2100	41000	
62_055_068	358978	6752612	526	126.0	0.0	1.373	0	1.3725	1.3725	285	**30**	5400	4600	55000	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
62_055_069	358979	6752614	526	105.0	0.0	1.83	0	1.83	1.83	183	**30**	6400	1100	24000	
62_055_070	358979	6752617	527	120.0	0.0	2.44	0	2.44	2.44	212	**30**	4100	700	40000	
62_055_071	358981	6752620	527	110.0	0.0	1.22	0	1.22	1.22	199	**30**	5100	7500	29000	
62_055_072	358983	6752622	526	115.0	0.0	1.22	0	1.22	1.22	78	**30**	800	1000	11000	
62_055_073	358985	6752624	526	115.0	0.0	1.22	0	1.22	1.22	163	**30**	4900	800	23000	
62_055_074	358986	6752627	525	110.0	0.0	0.915	0	0.915	0.915	76	**30**	1000	700	10000	
62_055_075	358978	6752607	521	35.0	0.0	0.915	0	0.915	0.915	359	**30**	5300	1300	79000	
62_055_076	358978	6752607	518	35.0	0.0	0.915	0	0.915	0.915	133	**30**	2300	1300	22000	
62_055_077	358948	6752542	517	310.0	0.0	1.22	0	1.22	1.22	262	**30**	7200	2000	44000	
62_055_078	358948	6752542	516	310.0	0.0	0.915	0	0.915	0.915	159	**30**	3500	1100	26000	
62_055_079	358948	6752543	515	310.0	0.0	1.296	0	1.29625	1.29625	124	**30**	2800	1100	18000	
62_055_080	358951	6752546	514	300.0	0.0	1.373	0	1.3725	1.3725	285	**30**	7300	2500	50000	
62_055_081	358952	6752548	514	295.0	0.0	1.067	0	1.0675	1.0675	397	**30**	11100	2400	71000	
62_055_082	358953	6752550	514	300.0	0.0	1.22	0	1.22	1.22	272	**30**	7600	1300	46000	
62_055_083	358954	6752551	514	300.0	0.0	1.22	0	1.22	1.22	240	**30**	5300	1200	44000	
62_055_084	358955	6752553	514	295.0	0.0	0.915	0	0.915	0.915	224	**30**	4800	1100	41000	
62_055_085	358957	6752556	515	315.0	0.0	0.915	0	0.915	0.915	568	**30**	26000	1900	74000	
62_055_086	358957	6752556	517	320.0	0.0	1.067	0	1.0675	1.0675	284	**30**	4000	3000	60000	
62_055_087	358951	6752548	524	295.0	0.0	0.2	0	0.2	0.2	344	**30**	11600	1800	54000	
62_055_088	358951	6752548	525	295.0	0.0	0.2	0	0.2	0.2	309	**30**	7700	2200	56000	
62_055_089	358951	6752548	525	295.0	0.0	0.2	0	0.2	0.2	292	**30**	6900	1400	54000	
62_055_090	358951	6752548	525	295.0	0.0	0.2	0	0.2	0.2	293	**30**	7700	1200	52000	
62_055_091	358957	6752556	515	315.0	0.0	0.2	0	0.2	0.2	262	**30**	7300	1600	44000	
62_055_092	358970	6752609	511	15.0	0.0	1.525	0	1.525	1.525	35	**26.4**	0	1000	2000	
62_055_093	358971	6752608	511	15.0	0.0	1.525	0	1.525	1.525	176	**30**	2000	4000	34000	
62_055_094	358972	6752608	511	15.0	0.0	1.22	0	1.22	1.22	55	**29.5**	900	900	4000	
62_055_095	358973	6752608	15	15.0	0.0	0.686	0	0.68625	0.68625	337	**30**	2000	3000	82000	
62_055_096	358974	6752607	511	15.0	0.0	1.449	0	1.44875	1.44875	74	**27.9**	900	3000	9000	
62_055_097	358975	6752607	511	15.0	0.0	0.686	0	0.68625	0.68625	224	**30**	900	21000	42000	
62_055_098	358976	6752607	511	15.0	0.0	1.144	0	1.14375	1.14375	25	**3.1**	900	900	3000	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
62_055_099	358977	6752608	526	15.0	0.0	1.525	0	1.525	1.525	311	30	2000	2000	75000	
62_055_100	358978	6752609	522	15.0	0.0	1.22	0	1.22	1.22	102	30	900	2000	17000	
62_055_101	358978	6752609	519	15.0	0.0	1.22	0	1.22	1.22	27	15.5	900	900	0	
62_055_102	358978	6752609	513	15.0	0.0	1.83	0	1.83	1.83	199	30	2000	30000	26000	
62_055_103	358945	6752574	682	100.0	0.0	1.2	0	1.2	1.2	235	30	7000	24000	24000	
62_055_104	358943	6752558	682	100.0	0.0	1.2	0	1.2	1.2	235	30	7000	24000	24000	
BH001	358953	6752555	527	168.0	-66.0	48.8	25	44	19	91	22.8	759	3017	15838	
BH002	358986	6752595	527	331.0	-49.0	39.6	0	29.2	29.2	63	10.6	678	3430	11342	
BH003	358983	6752592	527	233.5	-38.0	44.5	23.6	26.8	3.2	111	21.8	400	2944	23175	
BH004	358992	6752646	618	291.0	0.0	24	10	12.8	2.8	21	0	1000	1000	2400	
BH005	358970	6752601	618	286.0	0.0	63.7	31.1	31.7	0.6	239	30	11000	28000	10000	
BH006	358979	6752606	618	115.0	0.0	51.3	44.8	46	1.2	89	22.5	2275	18775	1525	
BH007	358902	6752430	701	95.0	-45.0	97.5	68.9	75.3	6.4	46	19.4	100	2774	5748	
BH008	358975	6752736	717	114.0	-54.0	89.6	73.2	78.6	5.4	99	30	1505	9286	10095	
CST001	359035	6752816	715	123.0	2.0	30.5	0	30.5	30.5	29	13.9	0	1000	3902	
CST002	359008	6752790	719	102.0	2.0	42.67	0	42.67	42.67	22	8.4	0	1000	3286	
CST003	359019	6752757	720	118.0	2.0	27.43	6.096	27.43	21.334	27	11.9	0	1000	3714	
CST004	358987	6752718	722	103.0	2.0	30.48	15.24	30.48	15.24	40	19.1	0	2800	4400	
CST005	358940	6752528	708	100.0	0.0	51.81	0	15.24	15.24	33	8.2	0	6600	3400	
CST006	358951	6752408	707	115.0	5.0	18.29	0	18.29	18.29	19	10.1	0	1000	2000	
CST006_69	358969	6752398	708	306.2	5.0	21.03	0	21.03	21.03	7	5.6	33	125	125	
CST007	358968	6752645	716	97.0	0.0	45.72	0	45.72	45.72	50	16.9	0	7533	5400	
CST008	358900	6752417	701	116.0	0.0	12.19	0	12.19	12.19	16	3.7	0	1250	2750	
CST009	358984	6752682	723	111.0	5.0	21.34	0	21.34	21.34	25	9.7	0	1000	3857	
CST012	358950	6752566	717	104.0	0.0	15.24	3.048	15.24	12.192	9	3.7	0	1000	1000	
CST013	358981	6752557	720	104.0	0.0	12.2	0	12.2	12.2	8	2.8	0	1000	1000	
CST014	358950	6752630	723	121.0	0.0	33.53	0	33.53	33.53	44	22	0	7366	2182	
CST015	358925	6752572	713	104.0	0.0	18.3	0	18.3	18.3	9	3.9	0	1000	1000	
CST016	359060	6752852	716	116.0	0.0	18.3	0	18.3	18.3	9	3.5	0	1000	1164	
CST017	359050	6752831	714	117.0	0.0	16	0	16	16	9	3.4	0	1000	1000	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
CST018	359052	6752810	720	202.0	5.0	24.4	0	24.4	24.4	26	14	0	4480	1000	
DC05	358966	6752527	713	305.2	-61.0	56.4	43.1	47.2	4.1	30	30	0	0	0	
DC06	358970	6752701	722	128.0	-65.0	166.27	144.7	145.5	0.8	30	30	0	0	0	
DC08	358967	6752479	702	309.0	-60.0	54.9	27.1	29.6	2.5	30	30	0	0	0	
DC10	358929	6752028	721	304.0	-63.0	50.3	39.8	39.9	0.1	30	30	0	0	0	
DC12	358877	6751783	712	306.0	-60.0	44.71	11.4	17	5.6	135	30	2100	12367	16833	
DC13	358873	6751770	708	306.0	-60.0	50.69	20.2	22.7	2.5	130	30	1400	7600	20600	
DC14	358863	6751749	709	305.0	-60.0	52.48	20	24	4	150	30	3300	4000	22500	
DC15	358866	6751712	713	306.0	-60.0	69.92	24	25.8	1.8	147	30	2500	6700	22500	
DC16	358864	6751684	717	305.0	-60.0	79.25	28.21	30.1	1.89	165	30	1000	22400	23500	
DC17	358902	6751723	716	306.0	-60.0	178.3	69.3	72.6	3.3	1294	30	105000	1600	35700	
DC21	358881	6751798	716	306.0	-60.0	58.522	14.5	16.3	1.8	139	30	4100	5200	16000	
DC28	358912	6751905	720	305.0	-60.0	108.93	4	4.2	0.2	30	30	0	0	0	
DC30	358931	6752008	721	304.0	-60.0	80.8	71	71.9	0.9	200	30	1700	31400	26200	
DC32	358866	6751650	717	305.0	-55.0	106.38	48.2	51.8	3.6	136	30	2200	13500	16300	
DC34	358751	6751835	737	126.0	-63.0	259.08	230.2	235	4.8	239	30	3200	1800	50200	
DDH001	359029	6752599	735	281.0	-80.0	323	299.73	315.6	15.87	3	0.7	60	184	349	
DDH002	358914	6752594	710	95.0	-80.0	402.2	200.52	271.2	70.68	23	5.4	123	847	4363	
DDH003	358879	6752551	705	90.0	-70.0	195.1	31.2	35.1	3.9	31	14.7	332	1791	2695	
DDH004	359020	6752575	735	285.0	-80.0	347.1	340.29	346.97	6.68	56	13.4	315	771	10962	
DDH005	358951	6752099	730	289.0	-61.5	120	87.5	108	20.5	5	3	36	140	347	
DDH006	358924	6752592	715	105.0	-65.5	153.3	79	109	30	67	15.8	1509	4691	7626	
DDH007	358911	6751666	722	278.0	-54.5	180	126.35	150	23.65	37	10.9	498	2668	4537	
DDH008	358899	6751881	719	279.5	-65.3	105.1	17	42	25	32	11.6	389	2876	3092	
DDH009	358893	6751835	721	271.0	-56.0	67.7	20	42.1	22.1	42	14.8	517	3451	4274	
DDH010	358896	6751695	719	280.0	-54.5	122.8	85	122.7	37.7	20	9.5	82	1479	1932	
DDH011	358926	6751849	725	268.0	-61.0	120.1	87	108	21	84	17.9	2318	1513	11144	
DDH012	358938	6751890	726	273.0	-56.0	132	67.28	88.82	21.54	74	21.2	1042	6918	8243	
DDH013	358877	6751780	712	288.0	-55.5	103.1	19.2	29.7	10.5	168	28.8	3936	15344	19413	
DDH014	358924	6752592	715	124.5	-72.0	90	55.15	65.7	10.55	129	26.7	2807	14488	12583	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
DDH015	358970	6752537	715	277.7	-62.3	41.9	34	35.7	1.7	84	12.5	612	9534	13519	
DDH016	358879	6751766	708	280.0	-70.0	117.5	50.9	113	62.1	126	16.5	3666	2822	18768	
DDH017	358928	6751661	722	270.0	-55.0	216.7	151.25	195.67	44.42	100	16.6	1744	1093	18217	
DDH018	358926	6751848	725	280.0	-55.0	143.2	78.3	97.41	19.11	58	15.8	1067	1579	8024	
DDH019	358892	6751778	712	278.0	-50.0	57.4	35.2	55	19.8	100	17.8	1628	8191	14060	
DDH020	358898	6751776	712	278.0	-62.0	138.3	75.7	107	31.3	95	19.4	838	4170	17083	
DDH021	358921	6751893	722	299.0	-55.0	83.6	21.1	54	32.9	13	5.6	199	932	877	
DDH022	358873	6751714	713	298.0	-50.0	64.9	27	35	8	45	20.7	320	3539	3937	
DDH023	358864	6751619	707	295.0	-55.0	189.2	74.7	94.1	19.4	48	17.6	423	3862	5350	
DDH024	358986	6752652	726	283.0	-81.0	59.6	7.8	20.3	12.5	5	1.5	48	223	722	
DDH025	358996	6752650	727	265.0	-78.0	46.6	22	46.6	24.6	18	6.9	143	1351	1961	
DDH026	358969	6752536	715	277.0	-62.0	71.9	48.26	62.84	14.58	68	13.7	1571	7683	6619	
DDH027	358935	6752555	711	109.0	-70.0	60.1	27.4	45.3	17.9	100	20.8	2145	12256	9344	
DDH028	358927	6752565	711	273.0	-50.0	66.2	31.9	41.66	9.76	6	2.6	161	49	440	
DDH029	358945	6752509	709	260.0	-55.0	54.4	28	33.72	5.72	65	12.6	1278	8735	6326	
DDH030	358934	6752526	710	103.0	-70.0	51.6	27.7	42.93	15.23	120	20	4083	11971	9511	
DDH031	358945	6752522	710	283.0	-79.0	36.4	10.6	20.2	9.6	34	11.1	189	2733	4671	
PVC1	358956	6752267	714	11.0	-60.0	48	28	32	4	34	23.9	124	1100	1901	
RC012	358883	6751765	708	278.9	-68.2	111	0	111	111	59	10.9	1261	1530	9271	
RC013	358879	6751779	712	289.7	-71.7	81	0	81	81	64	12.6	1561	2698	8494	
RC014	358893	6751779	712	278.4	-70.9	150	0	150	150	24	4.7	518	1550	3161	
RC015	358891	6751797	716	285.1	-71.1	87	0	87	87	13	5	179	534	1603	
RC016	358903	6751795	716	273.3	-70.0	156	0	156	156	25	7.1	225	1795	3476	
RC017	358920	6751849	723	278.4	-40.0	69	0	69	69	9	3.6	126	479	795	
RC018	358929	6751848	727	287.2	-71.3	141	0	140	140	1	0.3	17	42	125	
RC019	358921	6751873	723	279.1	-71.7	84	0	84	84	20	5.8	221	1887	2348	
RC020	358934	6751868	726	283.7	-71.2	138	0	138	138	7	2.2	69	492	824	
RC021	358928	6751905	721	278.6	-69.6	129	0	129	129	7	3.5	66	419	622	
RC022	358943	6751889	726	273.7	-70.3	171	0	171	171	10	3.3	115	339	1264	
RC023	358893	6751723	715	268.9	-72.6	174	0	174	174	10	3.8	90	412	1438	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC024	358916	6751714	718	275.0	-67.5	166	0	166	166	3	**1**	34	268	435	
RC025	358890	6751715	716	274.1	-52.1	99	0	99	99	14	**4.3**	101	462	2351	
RC026	358907	6751695	720	288.0	-75.0	136	0	136	136	4	**1.4**	34	281	415	
RC027	358875	6751766	708	267.9	-68.9	90	0	90	90	104	**18.5**	3035	3102	13588	
RC028	358871	6751768	708	274.3	-71.9	54	1	54	53	73	**16**	1307	4117	10198	
RC029	358873	6751783	712	277.0	-75.0	15	0	15	15	29	**8.3**	386	924	4224	
RC030	358883	6751800	716	281.9	-71.0	51	0	51	51	22	**8.8**	150	1039	2736	
RC031	358911	6752506	703	113.4	-76.7	100	0	100	100	7	**3.2**	126	308	482	
RC032	358913	6752481	701	85.0	-75.7	100	0	100	100	17	**3**	589	1455	1248	
RC033	358914	6752481	701	84.6	-58.8	60	0	60	60	20	**5.6**	459	2054	1638	
RC034	358894	6752480	699	86.0	-74.8	150	0	150	150	8	**2.7**	116	739	791	
RC035	358912	6752506	703	107.6	-53.5	50	0	50	50	12	**4.2**	316	594	914	
RC036	358913	6752530	704	101.6	-54.0	50	0	50	50	5	**2.1**	67	353	468	
RC037	358912	6752531	704	101.7	-76.9	100	0	100	100	2	**0.6**	32	140	217	
RC038	358891	6752506	700	114.1	-73.6	55	0	55	55	3	**1.2**	48	92	192	
RC039	359034	6752829	714	106.4	-53.7	54	0	54	54	19	**6.4**	240	1620	1967	
RC040	359033	6752829	714	104.8	-76.3	120	0	120	120	4	**1.3**	59	211	421	
RC041	359084	6752782	722	295.0	-60.0	144	0	144	144	6	**1.3**	167	450	487	
RC042	359064	6752789	720	280.5	-58.4	100	0	100	100	6	**2.2**	93	410	591	
RC043	359056	6752766	722	278.5	-58.5	96	0	96	96	7	**2.9**	78	451	739	
RC044	359074	6752759	723	276.3	-59.2	144	0	144	144	7	**2.2**	96	528	715	
RC045	358950	6752100	729	285.0	-62.5	180	0	180	180	14	**5**	232	1233	1132	
RC046	358970	6752086	733	279.5	-59.9	144	0	144	144	4	**1.6**	47	314	407	
RC047	358947	6752070	730	272.3	-62.9	174	0	174	174	8	**3.4**	75	557	843	
RC048	358947	6752070	730	268.0	-70.0	222	0	222	222	4	**1.5**	64	218	343	
RC049	358919	6752023	721	278.0	-70.0	144	0	144	144	13	**6.5**	157	833	890	
RC050	358913	6752052	722	265.6	-69.4	132	1	132	131	3	**1.1**	44	174	380	
RC051	358905	6751913	717	285.4	-60.6	144	0	144	144	6	**2.8**	36	499	507	
RC052	358894	6751886	719	285.0	-70.0	144	0	144	144	7	**3**	55	539	637	
RC053	358893	6751886	719	279.6	-60.3	144	0	144	144	4	**1.7**	34	231	338	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC054	358906	6751852	723	271.7	-58.2	144	0	144	144	10	**3**	97	440	1513	
RC055	358904	6751914	717	280.5	-69.8	144	0	144	144	6	**2.2**	74	517	492	
RC056	358904	6751830	722	278.6	-59.7	144	0	144	144	11	**2.9**	193	773	1409	
RC057	358905	6751829	722	280.0	-69.6	144	0	144	144	17	**3.5**	306	356	2857	
RC058	358905	6751691	720	288.3	-55.5	124	115	124	9	37	**21.6**	269	1386	2722	
RC059	358882	6751820	719	291.2	-56.4	48	4	25	21	35	**15**	377	3527	2562	
RC060	358883	6751819	719	289.1	-74.8	72	19	70	51	46	**15.9**	308	3137	5997	
RC061	358957	6752122	729	287.3	-56.1	129	69	129	60	11	**6.6**	81	591	740	
RC062	358957	6752122	729	287.2	-62.6	144	75	85	10	13	**8.2**	46	584	886	
RC063	358969	6752128	729	292.0	-54.5	114	90	111	21	20	**11.3**	133	1203	1508	
RC064	358974	6752150	726	291.1	-55.0	114	89	104	15	6	**3.5**	79	294	448	
RC065	358952	6752172	723	287.5	-55.9	78	19	60	41	20	**9.6**	255	1326	1603	
RC066	358953	6752172	723	284.7	-75.2	150	80	96	16	2	**0.7**	69	32	166	
RC067	358909	6751665	722	284.9	-55.3	162	114	162	48	45	**15.2**	720	1564	5606	
RC068	358915	6751644	723	288.8	-55.0	185	60	73	13	94	**23.7**	73	17394	10273	
RC069	358909	6751917	717	331.8	-59.7	60	30	40	10	98	**25.7**	1376	10419	10704	
RC070	358909	6751917	717	330.1	-67.3	102	35	45	10	64	**26.2**	1117	6321	3902	
RC071	358888	6751716	716	326.6	-54.9	126	92	126	34	66	**15**	1223	1108	10460	
RC072	358870	6752385	699	111.8	-54.6	150	109	128	19	13	**12.7**	45	15	31	
RC073	358912	6752269	713	112.6	-54.3	51	33	45	12	17	**2.2**	170	1435	3075	
RC075	358907	6751690	720	280.0	-55.0	168	135	168	33	41	**14**	280	2207	5839	
RC076	358910	6751665	722	280.0	-55.0	180	125	175	50	143	**17.2**	5526	1304	18592	
RC078	358912	6751629	722	295.0	-55.5	228	129	155	26	47	**14.4**	735	1052	6628	
RC079	358937	6752243	713	120.3	-54.7	66	4	31	27	2	**0**	49	88	275	
RC080	358914	6752255	714	118.6	-54.4	48	30	47	17	15	**3.8**	175	895	2326	
RC081	358921	6752215	717	119.9	-53.6	60	19	42	23	11	**9.9**	31	106	255	
RC082	358925	6751626	723	298.4	-53.9	216	140	180	40	34	**10**	426	1027	4970	
RC083	358912	6751619	722	301.5	-55.0	216	155	195	40	42	**12.5**	640	985	5948	
RC084	358935	6751605	721	297.5	-54.3	240	185	230	45	38	**12.7**	424	1179	5437	MET
RC085	359096	6752911	722	289.3	-59.4	102	30	40	10	3	**1.2**	106	123	238	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC087	359070	6752775	722	121.8	-53.7	252	7	10	3	-4	-5	39	15	259	
RC089	359088	6752767	724	121.9	-54.1	206	36	38	2	-4	-5	-5	22	186	
RC090	358889	6752505	699	118.9	-53.1	144	120	135	15	24	11	180	1940	1991	
RC091	358889	6752505	699	120.6	-70.0	216	190	216	26	7	2.9	54	554	819	
RC092	358915	6752532	704	114.9	-53.6	144	30	60	30	21	6.1	401	2098	1870	MET
RC093	358886	6752479	698	114.1	-54.4	189	109	118	9	15	9.2	92	554	1063	
RC094	358912	6752495	703	117.8	-54.5	144	30	40	10	36	14.2	739	2367	2533	
RC095	358912	6752508	703	118.1	-54.8	144	99	110	11	35	13.9	432	1337	3949	MET
RC096	358947	6752509	708	114.7	-54.1	66	1	66	65	1	-2.3	68	373	439	
RC097	358933	6752556	710	121.4	-54.6	72	0	72	72	24	0.7	963	2229	2394	MET
RC098	358932	6752557	710	120.9	-77.9	144	0	144	144	34	4.4	928	3164	3948	MET
RC099	358929	6752587	715	112.7	-55.2	144	0	126	126	32	8	799	2594	2930	
RC100	358929	6752588	715	113.3	-64.5	84	0	84	84	6	-0.8	103	832	1332	
RC101	358975	6752656	724	122.1	-56.5	78	0	22.8	22.8	15	1.6	210	1616	2355	
RC102	358984	6752659	725	117.0	-54.6	78	0	78	78	8	-1.2	197	1063	1461	MET
RC103	358987	6752686	722	122.6	-54.9	39	0	12	12	38	19.9	413	3087	2111	
RC104	358986	6752686	722	124.7	-77.0	87	28	80	52	39	11.7	414	4322	4298	MET
RC105	358961	6752629	724	118.2	-54.4	22	14	22	8	19	-0.6	243	1916	3880	
RC106	358960	6752630	724	122.1	-69.2	36	10	35	25	22	4.6	198	2604	2869	
RC107	358972	6752584	723	294.2	-54.7	36	3	36	33	48	9.1	1061	4638	5226	MET
RC108	358973	6752583	723	291.2	-75.5	55	7	18	11	44	11.2	909	6849	2741	MET
RC109	358926	6752609	717	123.0	-54.5	61.5	39	40	1	35	15.3	182	5430	2070	
RC110	358925	6752609	717	123.5	-74.4	162	129	160	31	62	18.4	941	2641	8141	MET
RC111	358930	6752555	710	147.0	-54.8	35	29	34	5	65	19.1	972	6291	6677	
RC112	358931	6752555	710	130.3	-69.4	96	44	90	46	43	11.2	1131	3812	3438	MET
RC113	358971	6752658	724	121.4	-79.5	77	27	38	11	63	24.4	424	4970	7090	
RC114	358959	6752630	724	152.9	-85.4	154	119	123	4	23	7.3	298	1817	2467	
RC115	359025	6752598	731	290.2	-54.2	117	76	96	20	69	17.1	1442	7327	6481	MET
RC116	359026	6752597	732	291.2	-64.0	135	101	128	27	40	17.2	313	2616	4062	MET
RC117	358975	6752582	723	274.0	-68.0	26	0	1	1	14	7.6	417	220	376	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC118	358929	6752631	718	107.9	-54.6	90	73	89	16	90	**19.3**	1406	7407	11941	MET
RC119	358929	6752631	718	107.6	-64.5	165	119	164	45	30	**7.3**	715	2282	3008	
RC120	359012	6752641	730	284.7	-54.0	69	44	53	9	60	**19**	500	3856	8182	
RC121	359013	6752641	730	287.9	-66.4	117	62	77	15	100	**24**	1858	9215	10989	MET
RC122	358924	6752668	715	109.4	-53.2	135	89	130	41	15	**3.3**	97	899	2570	
RC123	358923	6752668	715	109.4	-63.7	231	173	210	37	63	**17.7**	1046	1045	9215	
RC124	358936	6752604	718	107.6	-53.3	124	49	65	16	87	**18.1**	1391	10429	9780	MET
RC125	358936	6752604	718	111.2	-65.0	75	66	75	9	7	**-1.1**	202	1184	1180	
RC126	359001	6752576	725	290.0	-65.0	98	73	98	25	83	**19.9**	1146	8836	9726	MET
RC127	358889	6751632	719	294.4	-55.0	180	172	180	8	175	**30**	6120	2100	21971	MET
RC130	358886	6751722	714	291.2	-50.2	78	54	64	10	108	**27**	2451	2213	14811	MET
RC131	358872	6751770	709	282.4	-50.0	54	10	23	13	78	**25**	897	7146	8545	MET
RC132	358877	6751767	708	288.7	-51.1	36	19	30	11	127	**27.6**	2081	7423	18363	MET
RC133	358891	6751836	721	293.7	-50.2	48	16	26	10	56	**22.6**	583	5442	4859	
RC134	358892	6751866	721	282.4	-50.0	54	18	29	11	22	**12.7**	85	1115	1698	
RC135	358894	6751865	721	290.2	-75.7	90	44	73	29	80	**24.3**	1268	2704	10871	MET
RC137	358913	6752023	720	297.1	-70.5	108	54	65	11	67	**20.4**	1852	4062	5337	
RC138	358912	6752023	719	293.4	-60.6	42	20	29	9	6	**2.8**	71	231	440	
RC139	358925	6752015	721	102.4	-45.0	90	20	46	26	15	**7.9**	100	932	1168	
RC140	358927	6752014	721	301.0	-69.4	132	68	126	58	9	**3.7**	158	573	594	
RC141	358937	6752111	727	298.0	-61.0	108	67	102	35	5	**2.6**	52	285	395	
RC142	358929	6752176	720	125.8	-48.9	42	5	35	30	4	**1.2**	54	336	575	
RC143	358945	6752477	704	117.3	-50.4	54	15	50	35	4	**2.5**	52	185	290	
RC144	358941	6752495	706	122.2	-50.9	42	14	40	26	1	**0.4**	34	59	171	
RC145	358990	6752631	727	296.6	-50.8	13	0	13	13	-3	**-5**	24	79	454	
RC146	358995	6752629	728	282.4	-60.0	26	4	26	22	5	**1.8**	36	268	718	
RC147	358988	6752652	727	282.4	-50.0	30	2	30	28	29	**9.2**	239	2783	3412	
RC148	358992	6752649	727	294.8	-50.7	30	2	30	28	25	**8.5**	182	2040	3183	
RC149	359001	6752674	725	299.1	-51.8	36	0	36	36	20	**6.8**	245	1690	2227	
RC150	358995	6752677	724	300.5	-50.9	30	5	30	25	21	**8.5**	205	1347	2346	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC151	359002	6752693	723	282.4	-50.0	30	5	30	25	30	**13.2**	239	2666	2689	MET
RC152	359062	6752778	722	287.8	-54.9	84	29	54	25	18	**6.5**	235	2064	1484	
RC153	359049	6752793	720	282.3	-54.9	36	6	23	17	35	**10.1**	975	2886	2418	
RC154	359018	6752801	718	267.4	-55.0	30	0	30	30	-4	**-5**	12	27	219	
RC155	358954	6752811	712	269.0	-50.0	66	42	50	8	0	**-1**	30	4	102	
RC156	358956	6752811	712	268.4	-70.0	108	90	91	1	-4	**-5**	-5	-5	309	
RC157	359132	6753156	735	93.0	-50.0	54	6	7	1	-3	**-5**	61	-5	415	
RC158	359131	6753157	734	92.4	-60.0	90	40	48	8	4	**-0.1**	97	17	818	
RC159	359169	6753271	742	92.4	-50.0	54	39	41	2	-2	**-5**	-5	121	813	
RC160	359168	6753271	742	92.4	-70.0	102	22	29	7	2	**1.2**	58	15	172	
RC161	359023	6752791	720	281.3	-54.6	30	0	30	30	2	**-3.7**	25	617	1197	
RC162	359039	6752786	721	286.6	-54.5	60	35	45	10	66	**6.8**	162	27255	1167	
RC163	359008	6752780	719	280.3	-50.2	30	19	24	5	10	**2.7**	83	707	1327	
RC164	359019	6752777	720	277.6	-49.6	30	1	30	29	-1	**-5**	-5	122	1034	
RC165	359036	6752774	721	280.8	-50.4	72	0	11	11	27	**10.3**	111	2773	3084	
RC166	359043	6752769	721	276.9	-50.5	48	33	38	5	19	**8.8**	136	1609	1596	
RC167	359023	6752834	713	92.4	-50.0	72	50	61	11	6	**2.3**	48	495	769	
RC169	358979	6752614	725	283.1	-50.0	11	0	6	6	11	**3.8**	119	1201	1173	
RC170	358914	6752534	705	111.7	-66.4	90	61	69	8	27	**13.8**	406	1900	1437	
RC171	358913	6752534	705	111.1	-72.7	138	120	132	12	17	**7.9**	167	1451	1397	
RC172	358882	6752556	703	117.6	-63.0	174	160	174	14	73	**24.7**	2111	1070	6917	MET
RC173	358918	6752669	713	110.6	-67.1	240	0	240	240	-2	**-3.9**	80	96	300	
RC174	358953	6752555	715	286.7	-50.1	30	0	30	30	7	**0**	143	809	1056	
RC175	358963	6752527	713	114.6	-54.7	42	0	42	42	-2	**-3.6**	11	120	335	
RC176	358962	6752527	713	112.6	-69.2	78	0	78	78	4	**-0.2**	55	456	732	MET
RC177	358953	6752528	712	289.8	-49.7	36	0	36	36	19	**0.4**	370	2488	2862	MET
RC178	358946	6752536	712	288.3	-49.0	30	0	30	30	17	**-1.3**	476	2410	2330	
RC179	358945	6752523	710	288.1	-49.2	30	0	30	30	16	**0.7**	383	1931	2123	MET
RC180	358947	6752519	710	280.8	-49.7	30	0	20	20	41	**9.1**	649	3804	5119	MET
RC182	358933	6752483	704	116.8	-48.1	48	0	48	48	-1	**-3.8**	63	333	408	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC183	358927	6752485	703	117.4	-50.0	30	0	30	30	13	**2.5**	329	1619	1218	
RC184	358931	6752140	723	92.4	-55.0	72	0	72	72	-2	**-3.7**	20	151	317	
RC185	358914	6752179	718	113.4	-48.9	48	0	48	48	-3	**-4.7**	36	120	366	
RC186	358896	6752091	715	286.7	-59.7	60	2	60	58	-4	**-4.4**	-4	38	161	
RC187	358904	6752121	717	111.6	-49.9	60	12	60	48	-1	**-3.7**	20	277	488	
RC189	358920	6752145	721	111.0	-54.7	48	0	48	48	0	**-2.8**	28	264	526	
RC190	358918	6752064	723	281.6	-60.4	90	2	90	88	-1	**-2.1**	10	55	354	
RC191	358955	6752364	710	281.3	-54.0	48	1	48	47	3	**-0.5**	59	673	587	
RC192	358957	6752364	710	284.3	-69.8	102	0	102	102	4	**-1.6**	46	514	1069	
RC193	358965	6752404	707	283.9	-60.1	48	1	48	47	2	**-2.4**	59	675	786	
RC194	358968	6752473	702	281.0	-49.4	48	1	48	47	-1	**-2.9**	30	130	287	
RC195	358957	6752560	716	111.2	-48.8	36	0	36	36	-2	**-3.6**	26	121	389	
RC196	358897	6752628	714	93.0	-51.0	60	0	60	60	-2	**-3.9**	25	205	488	
RC197	358896	6752628	714	93.0	-71.0	72	0	72	72	6	**-2.9**	42	769	1913	
RC198	359101	6753038	732	93.0	-51.0	54	1	54	53	-1	**-3.8**	38	194	494	
RC199	359099	6753039	732	93.0	-73.0	90	0	90	90	0	**-3.1**	49	287	475	
RC200	359081	6752998	727	93.0	-51.5	66	0	66	66	-2	**-4**	40	126	297	
RC201	359079	6752998	727	106.6	-68.6	90	0	90	90	-1	**-3.6**	44	269	502	
RC202	358915	6751898	721	287.0	-53.4	72	3	72	69	2	**-2.4**	55	548	773	
RC203	358916	6751897	721	287.1	-69.0	78	2	78	76	41	**6.8**	544	4703	5541	MET
RC204	358915	6751931	715	284.8	-59.8	48	3	48	45	14	**0.5**	409	1331	1774	MET
RC205	358916	6751931	716	283.3	-75.2	102	2	102	100	5	**-1.9**	48	806	1543	
RC206	358868	6751934	707	278.5	-49.3	60	1	60	59	-4	**-5**	1	98	224	
RC207	358882	6751908	713	107.0	-49.6	60	1	60	59	5	**-1.1**	74	879	1097	
RC208	358907	6751920	716	291.2	-60.7	48	2	48	46	4	**-1.4**	96	725	850	MET
RC209	358874	6751782	712	280.0	-49.7	30	1	30	29	46	**9.4**	1628	3273	3578	MET
RC210	358881	6751800	716	279.2	-52.6	60	2	60	58	8	**0.1**	112	1358	1197	
RC211	358878	6751689	717	280.3	-55.3	96	2	96	94	8	**0**	98	1041	1525	MET
RC212	358879	6751689	717	283.5	-64.6	132	2	132	130	10	**-0.2**	113	787	2164	MET
RC213	358867	6751709	713	283.1	-60.7	66	3	66	63	20	**6.7**	202	1419	2352	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC214	358873	6751718	713	309.1	-54.9	72	5	72	67	28	5.1	503	923	4553	MET
RC215	358882	6751697	717	281.2	-51.3	90	39	90	51	16	2	206	1622	2535	MET
RC216	358883	6751696	717	283.9	-59.9	120	3	110	107	15	2.3	152	688	2699	
RC217	358924	6751662	722	287.3	-59.9	72	1	72	71	-5	-5	2	3	120	
RC218	358880	6751575	717	278.2	-50.6	132	3	132	129	2	-2.5	55	426	898	
RC219	358919	6751826	722	288.6	-57.6	114	1	114	113	10	-2	534	418	1716	MET
RC222	358757	6751228	729	80.5	-68.8	102	2	101	99	-4	-5	3	88	301	
RC223	358756	6751204	729	92.5	-56.8	48	2	48	46	-2	-3.1	23	83	233	
RC224	358755	6751204	729	91.2	-68.8	54	0	34	34	-1	-2.9	20	231	506	
RC225	358792	6751293	729	93.6	-54.5	48	2	48	46	-3	-3.8	12	105	268	
RC226	358791	6751293	729	92.4	-69.3	54	2	54	52	0	-3.6	55	227	784	
RC227	358792	6751315	730	90.1	-54.5	54	3	54	51	-3	-5	15	166	430	
RC228	358791	6751315	730	89.7	-71.0	60	2	60	58	-3	-4	12	113	248	
RC229	358790	6751346	732	94.8	-55.1	60	3	60	57	-3	-4.1	12	79	236	
RC230	358788	6751346	732	94.5	-69.8	72	2	72	70	-4	-4.8	1	56	204	
RC231	358786	6751382	730	95.9	-54.9	78	4	78	74	-3	-4.4	3	130	320	
RC232	358785	6751382	730	97.0	-70.4	78	3	78	75	-2	-3.6	9	127	335	
RC234	358803	6751465	718	94.5	-55.2	54	2	54	52	-4	-5	6	116	289	
RC235	358945	6752522	721	273.0	-52.0	144	0	144	144	10	1.1	123	947	1529	MET
RC236	358885	6751722	714	273.0	-62.0	126	0	126	126	-1	-4.3	20	296	711	
RC237	358891	6751851	721	274.8	-53.8	48	0	48	48	6	-1.4	44	1108	1473	
RC238	358994	6752651	727	286.4	-65.3	78	9	33	24	36	3.4	497	4832	5243	MET
RC239	358898	6751904	717	297.4	-54.7	102	18	30	12	48	9.7	282	8063	5578	MET
RC242	358991	6752581	724	272.8	-50.7	55	0	55	55	0	-3.8	45	482	588	
RC243	358978	6752659	725	90.8	-64.8	72	22	38	16	54	11.8	929	5369	6438	MET
RC244	358915	6752669	712	104.8	-57.9	192	143	161	18	35	13.7	472	2646	3202	MET
RC245	359007	6752691	723	289.4	-73.8	54	18	54	36	41	10.4	483	3247	5569	
RC246	358981	6752671	723	99.2	-50.5	30	15	30	15	41	2.6	408	2661	8303	
RC247	358980	6752672	723	100.1	-71.6	108	25	59	34	55	11.4	799	5212	7292	MET
RC248	358975	6752604	724	273.0	-50.0	4	0	4	4	-1	-5	47	230	858	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RC249	358978	6752603	724	273.0	-75.0	4	0	4	4	0	-5	196	214	824	
RC250	358927	6752632	717	95.9	-67.9	210	158	188	30	76	15.3	1957	1083	11005	
RC251	358923	6752632	717	98.4	-70.3	210	18	29	11	27	9.1	342	2098	2932	
RC252	358884	6752557	703	104.9	-57.1	140	121	139	18	23	0.7	208	1250	5012	
RC253	358942	6752553	711	92.2	-49.1	36	0	36	36	15	0.8	204	1741	2407	
RC254	358923	6752568	711	103.9	-65.1	150	71	97	26	144	19.8	4730	14794	12894	MET
RC255	358918	6752592	714	111.1	-53.1	150	5	150	145	4	-2.5	98	749	1282	
RC256	358917	6752592	714	110.0	-60.0	174	7	174	167	17	1.1	387	1519	2695	MET
RC257	358926	6752469	700	91.4	-55.5	90	2	90	88	4	-1.5	145	886	635	MET
RC258	358961	6752477	703	93.4	-54.9	48	2	48	46	1	-2	27	349	516	
RC259	358928	6752505	706	100.0	-55.1	42	0	21	21	9	-0.3	145	1714	1340	MET
RC260	358956	6752527	712	271.9	-59.3	54	1	54	53	9	-0.8	252	1512	1196	
RC261	358970	6752557	719	273.2	-59.5	60	2	60	58	15	0.3	384	2013	2021	MET
RC262	358972	6752556	719	275.0	-69.1	102	2	102	100	11	-0.7	248	1600	1792	MET
RC263	358963	6752569	719	279.5	-54.0	48	2	48	46	7	0.2	96	929	1191	
RC264	358964	6752568	719	277.2	-69.2	90	3	90	87	10	-0.7	211	1587	1651	
RC265	358937	6752513	709	275.2	-59.9	54	3	54	51	2	-2.7	65	660	730	
RC267	358921	6752016	720	241.3	-65.1	84	0	83	83	5	-1.4	99	711	1225	
RC268	358909	6751875	722	272.7	-59.6	84	3	84	81	14	0.7	96	2383	2218	MET
RC269	358916	6751934	715	331.8	-56.1	90	7	90	83	7	0.9	61	779	1060	
RC270	358879	6751686	717	271.8	-60.3	120	4	120	116	7	-0.4	63	705	1429	MET
RC271	358922	6751661	721	276.0	-61.0	156	6	156	150	1	0.2	14	73	270	
RC274	358877	6752479	698	107.0	-60.0	202	6	202	196	2	0.6	27	150	285	
RC277	358914	6751723	714	276.0	-60.0	244	6	244	238	7	2.6	56	302	844	
RC285	358712	6751474	748	108.2	-69.0	331	152	165	13	22	11.1	203	1221	1835	
RC286	358949	6751608	719	273.2	-59.0	319	265	296	31	23	11.2	195	707	2300	
RC288	358929	6751851	726	281.2	-70.0	169	137	157	20	23	6.8	245	1745	2874	
RCD129	358897	6751656	721	291.7	-66.5	336.4	32	40	8	68	25.1	452	7073	6928	
RCD220	358919	6751828	722	288.3	-70.1	259.3	1	204	203	-3	-4.7	23	128	412	
RCD272	358935	6751606	721	273.0	-55.0	245	131	137	6	31	19.6	192	1701	1621	

Hole	MGA56E	MGA56N	RL	Azi	Dip	Depth	From	To	Width	AgEQ	Ag	Cu	Pb	Zn	MET
RCD273	358912	6751687	720	283.0	-65.0	384.1	6	220	214	4	**1**	38	367	569	
RCD275	358925	6751640	720	267.0	-60.0	238.8	195.45	228	32.55	36	**16.1**	791	1052	2624	
RCD276	358926	6751638	720	271.0	-65.0	338.1	285	316.1	31.1	15	**6.6**	276	664	1325	
RCD278	358645	6751818	780	83.0	-55.0	320	295.35	311	15.65	27	**15**	515	1219	1213	
RCD279	358647	6751810	780	93.0	-60.0	430	323	338	15	22	**11.8**	197	742	1955	
RCD280	358641	6751818	780	83.0	-60.0	449	349	362	13	22	**9.8**	210	616	2654	
RCD281	358649	6751714	782	90.0	-57.0	335	283	294	11	45	**17.5**	1338	1801	2911	
RCD282	358642	6751734	782	74.0	-47.0	334.1	306	312.8	6.8	23	**12.5**	220	780	1784	
RCD284	358638	6751735	782	67.0	-55.0	366.6	322	334	12	33	**20.3**	403	2129	1169	
SMCST001	359035	6752816	715	124.0	2.0	30.5	10	24	14	40	**23.8**	338	5175	743	
SMCST002	359008	6752790	719	103.0	2.0	43	6	18	12	24	**13.4**	255	2742	651	
SMCST003	359019	6752757	720	81.0	2.0	30	12	23	11	48	**25.5**	283	8495	768	
SMCST004	358987	6752718	722	103.0	2.0	30	12	26	14	32	**14.8**	269	5949	885	
SMCST006	358951	6752408	707	115.0	5.0	21	4	13	9	13	**6.2**	84	1570	809	
SMCST009	358984	6752682	723	113.0	5.0	21	6	12	6	7	**1.7**	48	858	824	
SMCST018	359052	6752810	720	203.0	5.0	26	0	10	10	18	**10.1**	157	1505	956	
TRV001	358838	6751648	712	101.0	40.0	7	0	7	7	55	**23.5**	856	6770	2525	
TRV002	358841	6751657	712	101.0	40.0	8	0	8	8	41	**20.6**	482	4961	1607	
TRV003	358977	6752527	715	101.0	1.0	5	0	5	5	12	**7.5**	46	850	576	
TRV004	358968	6752453	703	96.0	1.0	4	0	4	4	18	**11.8**	58	1296	925	
TRV005	358923	6752091	721	101.0	1.0	9	4	9	5	28	**17.5**	141	3068	971	
TRV006	358884	6752106	716	101.0	5.0	13	0	13	13	0	**-0.1**	13	30	67	
TRV007	358850	6751680	712	101.0	40.0	5	0	5	5	32	**18.7**	145	3731	1176	
TRV008	358856	6751699	712	101.0	40.0	7	0	7	7	25	**14.4**	131	3009	901	
TRV009	358858	6751768	709	101.0	40.0	10	0	10	10	47	**25.4**	473	6587	1029	
TRV010	358857	6751737	711	104.0	4.0	5	0	5	5	27	**16.4**	189	2629	867	
TRV011	358858	6751792	712	101.0	5.0	6	0	6	6	33	**20.1**	255	4155	593	
TRV012	358872	6751818	718	101.0	10.0	10	0	10	10	29	**15.1**	275	4290	695	

APPENDIX 2 CONRAD SILVER PROJECT Figures and Tables

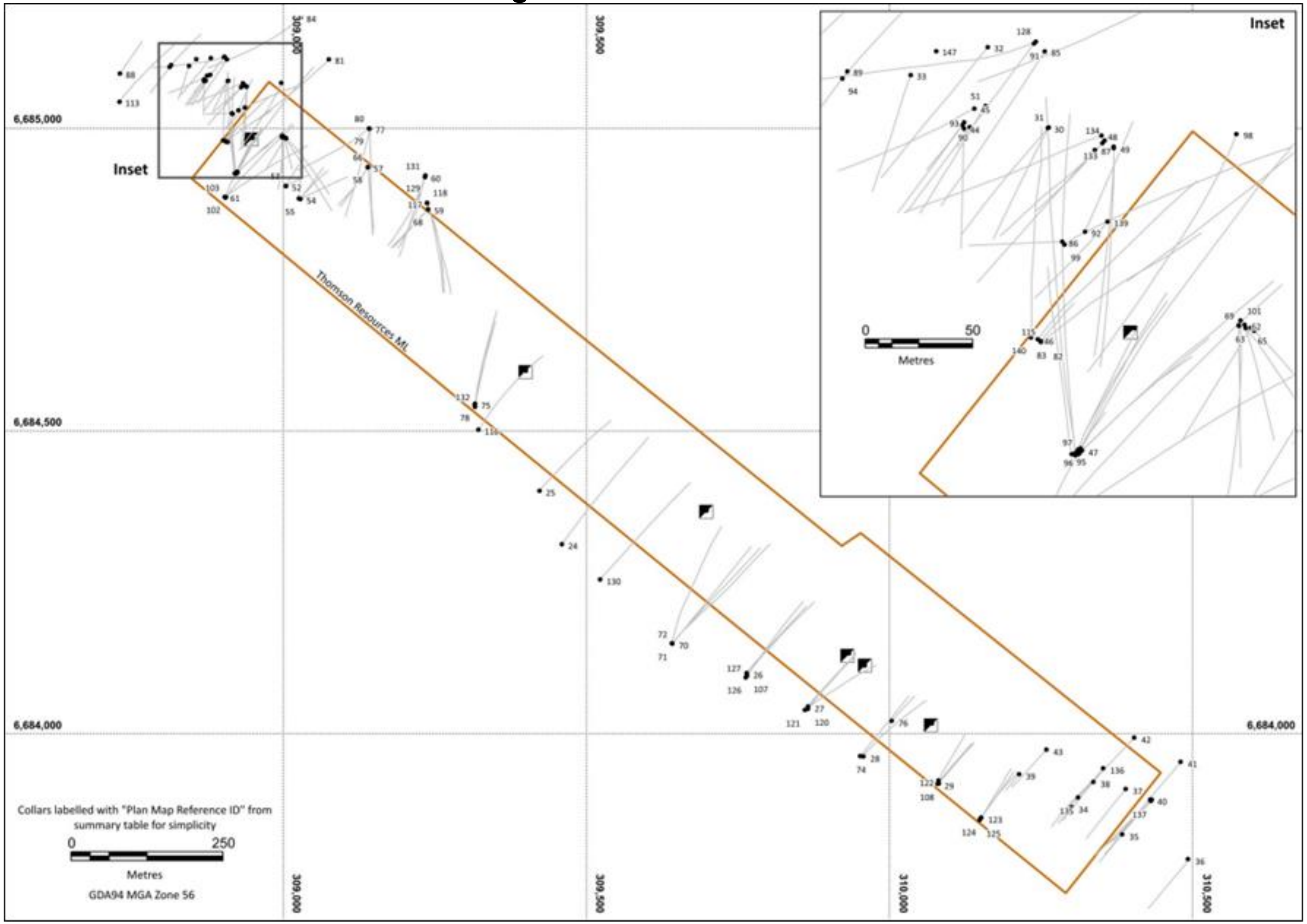

Figure 4: Conrad Silver Project Plan view

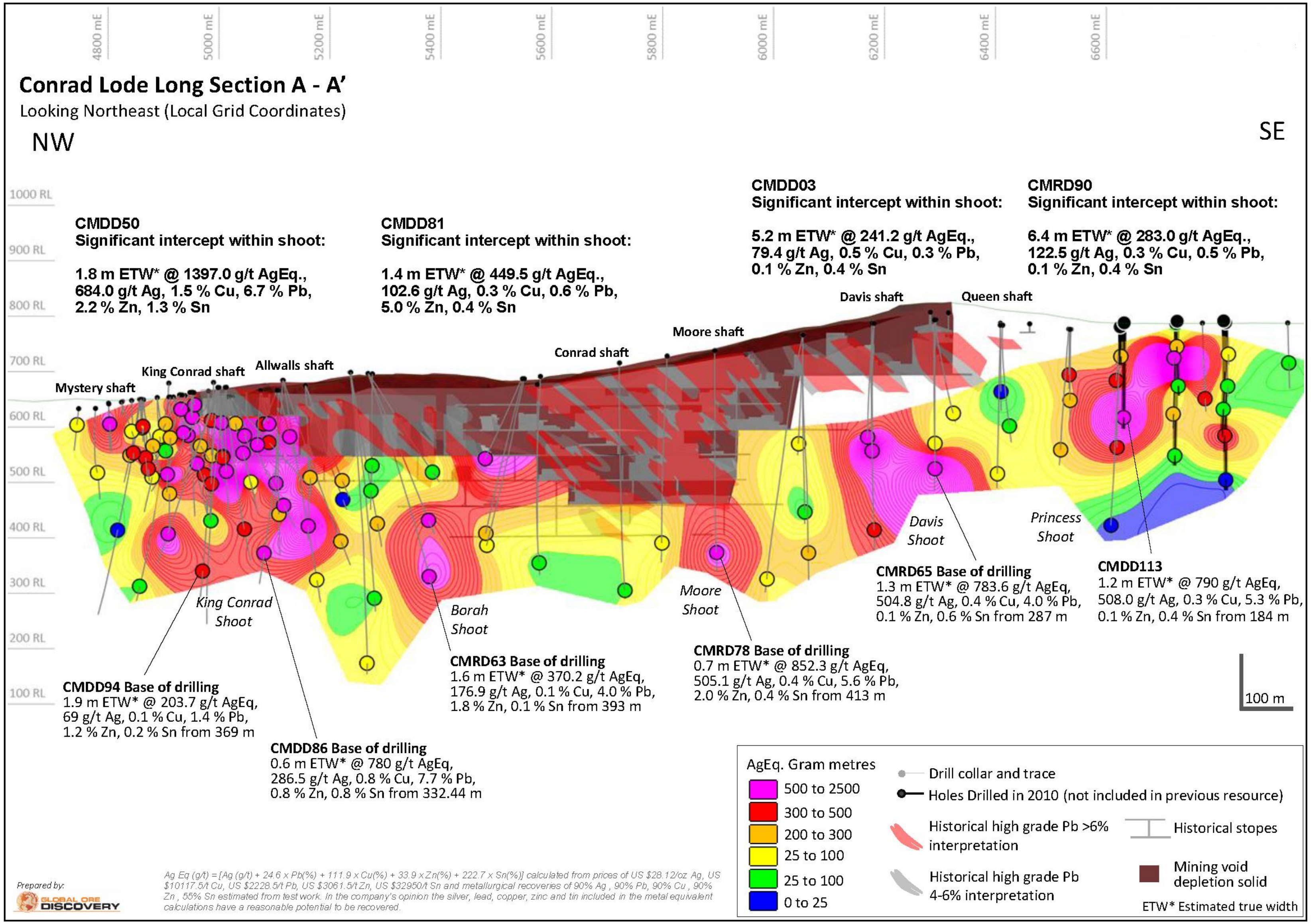

Figure 5: Conrad Silver Project Long Section

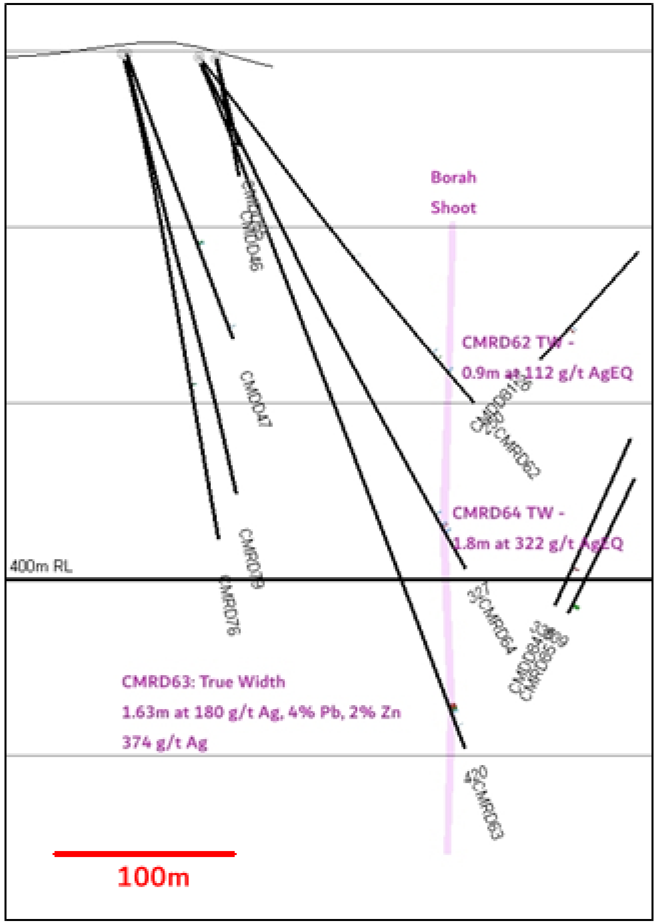

Figure 6: Conrad Cross Section of the Borah Shoot

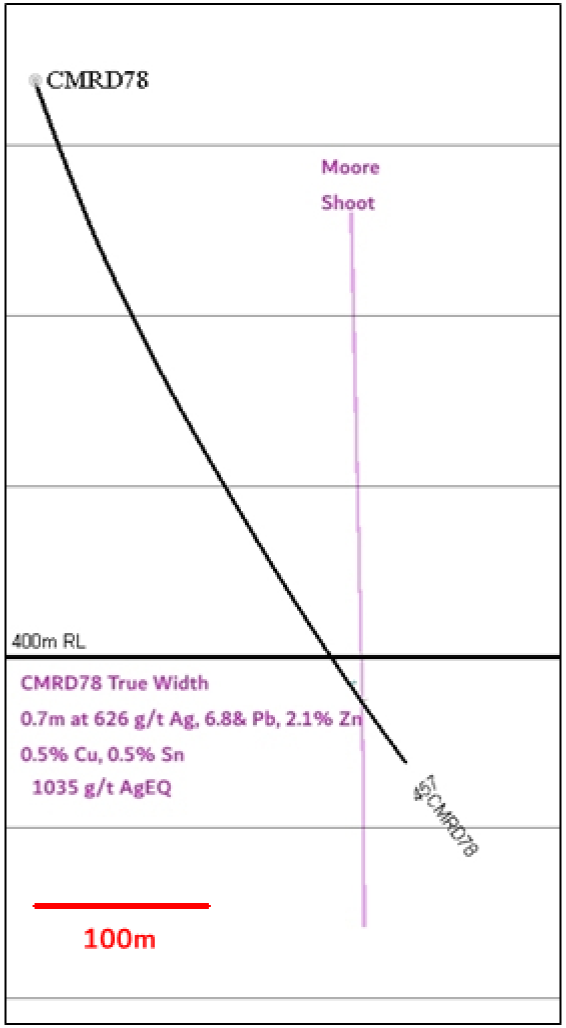

Figure 7: Conrad Cross Section of the Moore Shoot

Table: True Width Drill Intersections from the Mineralised Shoots that define the reportable Conrad Underground Mineral Resource

This table contains all intersections within the mineralised shoots that define the reportable Underground portion of the Conrad Mineral Resource but does not include intersections that fall outside the shoots that were used for grade estimation.

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CERC005	311220	6683150	798	111	-60	221.5	30	31	1.74	2	0.7	26	87	30	132
CERC010	310739	6683549	793	90	-60	221.5	49	52	1.89	54	22.4	1098	789	736	289
CERC011	310665	6683599	786	78	-65	219.5	43	46	1.55	96	50.6	1273	1621	1180	171
CERC012	310596	6683680	782	117	-60	221.5	91	92	0.68	48	24.7	1160	471	365	364
CMDD01	309460	6684314	728	436.5	-65	35.5	392.7	393.75	0.58	189	83.0	3021	1998	2846	1163
CMDD02	309423	6684402	716	457.1	-70	35.5	438	440.1	0.82	121	78.1	447	13734	120	277
CMDD03	309765	6684101	787	289.5	-62	34.5	258.6	267	5.25	241	79.4	4610	2731	4436	1412
CMDD04	309866	6684045	794	276.5	-66	35.5	245.3	246	0.42	292	182.0	1750	15600	2100	1580
CMDD05	309957	6683963	784	253.4	-50	35.5	215.2	218.4	1.67	56	9.4	116	5021	830	4350
CMDD06	310079	6683918	776	138.1	-50	35.5	101.6	105.6	2.26	135	45.5	1970	2267	2537	1525
CMDD100	308908	6685079	653	104.1	-50	220	89.32	89.74	0.35	452	184.0	1250	58600	1765	20700
CMDD101	308909	6685079	653	121.9	-62	209	108.52	109.4	0.56	119	37.6	536	6481	816	12316
CMDD102	308880	6685117	648	131.6	-55	219.5	112	118	4.20	94	35.8	162	6756	1254	3393
CMDD103	308844	6685103	645	86.7	-50	200	68	70	1.45	76	28.1	93	5135	999	3628
CMDD104	310301	6683879	784	59.6	-54	220	43	48	3.49	70	29.0	1005	2618	911	771
CMDD105	310384	6683834	785	92.9	-51	220	65	68.4	2.60	66	23.8	443	4238	856	2320
CMDD106	310493	6683793	788	158.4	-50	218.5	94	94.88	0.67	55	18.5	635	2350	842	1315
CMDD107	310390	6683909	788	191.3	-58	220	160	162.74	1.91	177	100.1	1180	9226	1357	3107
CMDD108	310337	6683921	786	153.4	-57.5	221.5	131.85	132.64	0.54	65	33.0	662	2729	686	862
CMDD109	310214	6683934	781	77.3	-62.5	221.5	57	60	1.59	160	54.0	3425	1811	2617	1317
CMDD110	310430	6683892	788	242.5	-61.5	221.5	181.47	182.43	0.63	112	73.0	868	4261	726	646
CMDD111	310481	6683954	791	350.7	-62	218.5	328.74	329.14	0.21	68	16.8	1720	166	1380	148
CMDD112	310404	6683994	791	308.5	-57	221.5	286.54	287.32	0.48	99	70.3	472	5300	451	82
CMDD113	310259	6683974	788	209.1	-66.5	221.5	184.1	186.7	1.23	791	508.0	3773	53295	4660	1711
CMDD30	308869	6685078	650	144.35	-68	181.5	89.7	91.4	0.84	345	133.4	998	44041	1536	17138

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CMDD31	308874	6685088	650	165.1	-67	242.5	109	111	1.24	242	111.2	195	12580	2695	11245
CMDD33	308904	6684980	663	247	-65	37.5	42.4	45.2	1.26	183	74.9	793	21046	1246	5910
CMDD34	308924	6684928	671	201.5	-55	46.5	68.9	78.5	4.80	110	42.1	346	9601	1054	4863
CMDD35	308933	6685075	654	229.6	-65	249.5	158	160	1.06	171	66.3	367	17150	1258	8935
CMDD36	308939	6685069	654	153.6	-50	179.5	114	118.2	2.66	92	32.7	270	8990	868	4505
CMDD37	308939	6685070	654	189.8	-60	179.5	136.4	140	2.68	211	84.2	1242	19371	1658	8338
CMDD38	308879	6685089	650	152	-68	213.5	111	114	1.67	184	77.3	412	15269	1470	9299
CMDD39	309004	6684905	666	76.5	-58	61.5	63.7	70.9	3.44	199	72.5	931	12696	1482	15133
CMDD40	309004	6684905	666	122.2	-70.5	28.5	84.33	104	4.19	261	118.4	1007	27152	1467	9271
CMDD41	309028	6684884	666	155.8	-59	65.5	86	94.4	1.88	1	0.9	4	48	11	53
CMDD42	309028	6684884	666	305.6	-78	36.5	224	229	1.25	223	128.4	1432	9756	1931	3367
CMDD43	309028	6684884	666	225	-74	36.5	164	175	3.10	253	99.8	1889	12765	2649	12153
CMDD44	309139	6684936	675	212.9	-69	211.5	175.4	179	1.28	213	89.6	1657	12988	2029	8250
CMDD45	309139	6684937	675	291	-76	209.5	255	263.35	2.46	403	225.0	2726	25380	2656	7569
CMDD46	309239	6684867	696	260.8	-72	222.5	222	224	0.83	89	30.6	247	7685	712	6175
CMDD47	309234	6684920	699	343.9	-67	198.5	294	298	1.49	139	44.1	2733	2241	2282	2290
CMDD48	308903	6684887	672	351	-64	54.5	284	286	0.58	630	255.6	7439	25972	9335	5761
CMDD49	309000	6684987	655	191.3	-74	164.5	161	165.4	1.22	148	54.9	808	14210	1210	6534
CMDD50	308998	6684986	655	125.4	-58	180.5	83	86.17	1.86	1397	684.0	15158	67509	13451	22937
CMDD51	309025	6684885	666	113.4	-56	366.5	73.62	77	1.27	354	166.8	3194	19047	3272	9361
CMDD52	309003	6684985	655	88.2	-46	210.5	66.65	67.9	0.99	235	95.6	1607	25487	2114	3314
CMDD53	309140	6684936	675	227.5	-62	174.5	194.6	199.2	1.58	138	57.9	1090	3413	1446	7986
CMDD54	309140	6684936	675	246	-67	174.5	225.36	226.15	0.39	52	29.4	491	902	564	678
CMDD55	309239	6684867	696	201	-66	224.5	182.73	185	0.97	50	20.0	403	3220	539	1600
CMDD70	309642	6684150	766	299.2	-50	40.5	268.75	270.6	1.25	104	11.5	196	11866	1392	8792
CMDD73	309642	6684150	766	403.18	-63	40.5	375.49	376.35	0.26	123	53.7	1300	9900	1100	1790
CMDD74	309642	6684149	766	500.6	-70	40.5	441	442	0.60	445	278.0	3800	6860	4600	1410
CMDD77	309641	6684150	766	509.9	-67	12.5	482.35	484.79	1.14	163	72.6	1812	8339	1717	3312
CMDD80	309952	6683963	784	320.6	-69	40.5	291.8	294.18	1.06	123	80.2	352	8600	625	1048
CMDD81	309316	6684546	687	226	-50	10.5	200	202.16	1.43	450	102.7	3249	6397	4706	56033

Level 10, Kyle House,
27-31 Macquarie Place, Sydney
NSW 2000

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CMDD82	310004	6684022	787	167.7	-71.5	42.5	130.36	131	0.20	107	27.7	2040	484	2440	291
CMDD83	309142	6685000	684	428.2	-72	189.5	384.69	388.08	1.13	125	19.5	277	9645	1844	11055
CMDD84	309316	6684544	687	336.4	-65	10.5	311	313.06	0.83	271	145.5	309	41216	604	2226
CMDD86	309141	6685000	684	392.5	-72	231	332.44	334	0.65	780	286.5	8241	76800	8395	7505
CMDD89	309142	6685000	684	377.3	-65	176.5	327.88	333	1.84	159	60.9	969	14161	1245	7317
CMDD94	309075	6685114	680	434.7	-69.5	223.5	369	372.64	1.86	204	69.0	1141	14442	2101	11688
CMDD97a	308905	6684979	663	135.2	-50	53.5	30	31.3	1.03	59	23.5	70	3301	701	3396
CMDD98	309028	6685183	679	430.2	-69	229.5	400.6	401	0.24	416	153.0	2450	39500	2300	25800
CMDD99	308907	6685114	649	170.7	-60	213.5	144.5	149	2.67	135	48.8	305	11063	1055	9582
CMRC20	308915	6685026	658	78	-56	267.5	63	65	0.99	204	88.9	751	24050	1313	5375
CMRC21	308930	6685068	654	129	-50	221.5	96	98	1.61	139	52.6	625	12870	783	8815
CMRC22	308730	6685091	633	99	-50	34.5	38	39	0.56	194	90.6	68	10500	2520	5990
CMRC23	308815	6685105	643	105	-57	216.5	45	49	2.59	230	104.5	293	17430	2485	7008
CMRC24	308869	6685080	650	81	-51	216.5	66	68	1.22	89	33.8	90	13695	456	3010
CMRD07a	308923	6684928	671	108	-53	21.5	74	82	3.64	127	53.6	932	9166	858	6304
CMRD08	308922	6684927	671	251.5	-71	21.5	183.8	193	6.29	182	77.7	935	13681	1400	8590
CMRD09	308997	6685076	650	243.7	-60	201.5	159.7	175	11.50	122	42.0	438	9433	868	9563
CMRD11	309005	6684984	654	262.6	-66	135.5	218.8	224	3.40	452	212.5	4100	22239	5561	4466
CMRD12	308998	6684989	654	225.8	-66	175.5	110.1	113.33	1.35	875	313.3	9857	36304	12278	26284
CMRD13	308905	6684887	672	282.3	-57	36.5	183	187	2.47	607	278.5	7193	26079	6762	9916
CMRD14	308904	6684886	672	501.95	-65	17.5	274	277.1	0.96	81	26.6	209	6606	883	4719
CMRD15	308921	6684926	671	251.5	-50	353.5	113.3	122.3	3.06	192	71.7	633	14929	1153	15079
CMRD16	308921	6684926	671	353.9	-65	353.5	294	309	3.74	180	64.6	1102	19020	1289	8068
CMRD17	309001	6684985	655	213.3	-52	141.5	109.9	116.25	2.69	141	55.5	628	13208	1379	4395
CMRD18	309765	6684096	787	273.4	-55	34.5	248	256.6	5.30	108	40.3	2135	1673	1654	971
CMRD19	310082	6683918	776	189.6	-61	35.5	145	150.07	1.79	149	53.3	2575	2024	2678	712
CMRD27	308923	6684927	671	195.2	-68	21.5	136	144	2.38	119	44.0	457	12721	870	5681
CMRD28	308923	6684926	671	189.6	-68	44.5	139.7	148.1	2.77	160	67.6	1087	12352	938	8402
CMRD28a	308923	6684926	671	159.6	-63	54.5	138	145.5	2.74	156	64.2	880	14099	1239	5913
CMRD32	308730	6685044	634	212.7	-59	34.5	145.55	145.91	0.17	971	659.2	1296	23539	5413	35208

Level 10, Kyle House,
27-31 Macquarie Place, Sydney
NSW 2000

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CMRD58	308872	6685079	650	78.95	-51	216.5	63	66	2.12	157	79.6	205	9707	922	9123
CMRD59	308905	6684979	663	64.25	-69	39	48.5	56	2.08	283	104.7	1526	29435	1954	13324
CMRD61	309322	6684502	691	393.5	-70	36.5	369.03	370	0.43	159	56.4	1758	10545	1384	7840
CMRD62	309238	6684877	697	250	-51.5	161	226.33	228.6	0.87	110	34.8	1175	3248	833	10351
CMRD63	309237	6684878	697	420.4	-65	161	393	399.88	1.64	370	176.9	995	40068	1032	17860
CMRD64	309237	6684877	697	327.4	-61	161	298.6	304.6	1.79	279	148.3	471	33508	948	6415
CMRD65	309866	6684041	794	330.5	-70	35.5	287	290.7	1.34	784	504.8	4013	39883	5948	1001
CMRD66	309861	6684040	793	231	-53	52.5	210.45	213.14	1.71	87	20.6	836	3296	1774	2824
CMRD67	310081	6683923	777	261	-72.5	26.5	231	236	1.53	140	71.9	1467	7450	1324	1251
CMRD68	310152	6683862	776	150	-51.5	35.5	116.79	118.9	1.15	321	125.7	7635	7696	4014	541
CMRD69	310150	6683860	776	252.2	-69	35.5	228	235	2.07	236	101.1	3493	8981	3169	1002
CMRD71	310149	6683858	776	388.6	-74	35.5	365	365.74	0.17	43	30.2	199	2800	136	86
CMRD72a	309763	6684093	787	442.9	-68.5	34.5	402	415	4.51	84	29.0	1077	2625	1431	1382
CMRD75	308903	6685119	648	405.6	-74	246.5	244	245	0.64	38	5.7	24	2440	755	2710
CMRD76	309234	6684923	699	561.17	-73	198	540	541.91	0.46	287	147.6	2160	16861	3015	2018
CMRD78	309523	6684255	738	456.9	-70	35.5	413	414.22	0.70	852	505.1	4315	55628	4181	20323
CMRD79	309234	6684922	699	450.4	-73.5	196.5	425.19	428	0.69	105	43.8	1365	9535	645	2452
CMRD85	309316	6684540	687	338.7	-68.5	8.5	332.5	334.55	0.94	192	79.2	883	9790	2381	7501
CMRD87	308934	6685072	654	183.2	-70	221.5	149	155	3.72	205	80.4	642	21275	1256	11032
CMRD88	308935	6685073	654	242.3	-80	219.5	177.45	180	1.26	216	92.4	679	17392	1497	11887
CMRD90	310311	6683895	785	114.7	-56	219	72.75	83	6.50	283	122.6	3897	5066	4437	1564
CMRD91	310353	6683943	788	218.5	-61	218	188	190.65	1.58	129	74.9	1553	5413	978	605
CMRD92	310431	6683889	788	177.2	-50	217.5	151	153	1.64	60	17.8	232	6300	520	3595
CMRD93	310433	6683891	788	255.6	-67	216.5	222.8	223.82	0.52	936	381.6	17553	20112	13635	1548
CMRD95	308936	6685035	657	96.6	-59	219	78.53	84	3.42	247	109.6	1474	22446	2008	6267
CMRD96	308901	6684981	662	160.7	-50	1.5	39	44	2.25	224	101.7	1112	18598	1389	9716

Level 10, Kyle House,
27-31 Macquarie Place, Sydney
NSW 2000

Table: True Width Drill Intersections from the Conrad Greisen Zone

This table contains intersections across the full width of the Greisen Zone.

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CMDD100	308908	6685079	653	104.1	-50	220	31	39.6	6.78	129	**49.3**	71	5363	1862	7234
CMDD100	308908	6685079	653	104.1	-50	220	39.95	58	13.55	192	**82.9**	122	9436	2492	8684
CMDD101	308909	6685079	653	121.9	-62	209	45	79	17.32	148	**57.4**	340	10809	1284	9199
CMDD102	308880	6685117	648	131.6	-55	219.5	48	50	1.65	143	**57.6**	174	11300	1243	8165
CMDD102	308880	6685117	648	131.6	-55	219.5	53.66	54.03	0.3	127	**50.3**	85	5680	1350	9290
CMDD102	308880	6685117	648	131.6	-55	219.5	57	59	1.47	94	**36.3**	63	4955	1258	4935
CMDD103	308844	6685103	645	86.7	-50	200	27	29	1.8	201	**74.0**	110	12990	2755	9690
CMDD30	308869	6685078	650	144.35	-68	181.5	7.6	16	3.92	148	**63.6**	115	7827	1894	6442
CMDD30	308869	6685078	650	144.35	-68	181.5	26.1	29	1.08	104	**38.4**	63	4694	1533	5761
CMDD30	308869	6685078	650	144.35	-68	181.5	32.1	64	9	123	**36.6**	175	8421	1678	7892
CMDD35	308933	6685075	654	229.6	-65	249.5	69.8	86.9	7.76	117	**32.7**	174	7416	1574	8708
CMDD35	308933	6685075	654	229.6	-65	249.5	92.8	99.4	3.51	247	**83.0**	591	26989	1943	14211
CMDD38	308879	6685089	650	152	-68	213.5	40.8	46	3.94	67	**19.8**	57	3271	938	5104
CMDD38	308879	6685089	650	152	-68	213.5	49	52	1.67	277	**98.0**	455	25194	4326	4547
CMDD38	308879	6685089	650	152	-68	213.5	60	66	3.01	137	**32.8**	202	11812	1781	9725
CMDD38	308879	6685089	650	152	-68	213.5	67.4	68	0.3	115	**20.4**	143	6290	2040	9460
CMDD55	309239	6684867	696	201	-66	224.5	147.35	147.91	0.27	41	**36.0**	0	500	100	100
CMDD99	308907	6685114	649	170.7	-60	213.5	73	86	8.12	102	**29.1**	324	6322	1097	8494
CMDD99	308907	6685114	649	170.7	-60	213.5	89	91	1.19	81	**29.4**	111	5665	893	4745
CMDD99	308907	6685114	649	170.7	-60	213.5	93.2	110	9.44	115	**36.5**	189	11332	990	7677
CMRC21	308930	6685068	654	129	-50	221.5	42	43	0.68	118	**36.1**	197	5850	1590	8920
CMRC21	308930	6685068	654	129	-50	221.5	45	46	0.68	91	**31.1**	197	4760	1085	6360
CMRC21	308930	6685068	654	129	-50	221.5	56	58	1.46	177	**79.5**	79	8100	2225	8045
CMRC21	308930	6685068	654	129	-50	221.5	63	79	9.55	122	**39.6**	101	8124	1836	6032
CMRC24	308869	6685080	650	81	-51	216.5	5	10	3.76	167	**80.8**	108	8060	2033	5791
CMRC24	308869	6685080	650	81	-51	216.5	12	13	0.99	57	**17.4**	33	1960	940	3840
CMRC24	308869	6685080	650	81	-51	216.5	20	38	12.08	173	**67.7**	100	11347	2391	6752

Level 10, Kyle House,
27-31 Macquarie Place, Sydney
NSW 2000

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CMRC25	308902	6685118	648	96	-51	216.5	58	64	3.44	102	29.7	166	6432	1158	8588
CMRC25	308902	6685118	648	96	-51	216.5	75	78	1.87	78	25.9	86	5593	918	5050
CMRC25	308902	6685118	648	96	-51	216.5	88	91	2.45	92	30.3	89	4987	1362	5390
CMRC57	308869	6685081	650	46	-51	216.5	7	15	3.82	159	73.2	142	8768	1896	6106
CMRC57	308869	6685081	650	46	-51	216.5	21	33	2.63	149	57.3	119	8438	1981	7381
CMRC57	308869	6685081	650	46	-51	216.5	35	39	3.53	236	90.0	204	17898	2972	10010
CMRC60	308812	6685102	642	112	-50	40	5	6	0.47	80	28.4	50	2460	957	6950
CMRD09	308997	6685076	650	243.7	-60	201.5	119.05	122.15	1.87	100	24.9	169	11556	899	7363
CMRD09	308997	6685076	650	243.7	-60	201.5	123.95	134.6	7.55	66	15.0	560	3796	865	4788
CMRD15	308921	6684926	671	251.5	-50	353.5	159	169	4.05	93	19.2	237	9155	931	8254
CMRD15	308921	6684926	671	251.5	-50	353.5	171	175	1.82	65	13.7	139	5693	699	5885
CMRD15	308921	6684926	671	251.5	-50	353.5	177	178	0.55	115	33.2	174	8600	1070	10400
CMRD15	308921	6684926	671	251.5	-50	353.5	180	206	12.18	80	17.7	243	6757	825	7377
CMRD15	308921	6684926	671	251.5	-50	353.5	208.4	208.9	0.1	305	123.0	471	24500	2670	16800
CMRD58	308872	6685079	650	78.95	-51	216.5	7	11	2.41	135	67.5	95	6966	1645	3843
CMRD58	308872	6685079	650	78.95	-51	216.5	14	16	1.42	99	41.3	45	4545	1420	4320
CMRD58	308872	6685079	650	78.95	-51	216.5	18	35	12.59	146	54.8	99	9136	2109	6158
CMRD75	308903	6685119	648	405.6	-74	246.5	154	156	0.85	257	120.0	917	23553	1298	11913
CMRD87	308934	6685072	654	183.2	-70	221.5	77	78	0.4	87	20.4	193	3390	593	12700
CMRD87	308934	6685072	654	183.2	-70	221.5	80	82	0.69	82	22.9	123	2960	921	8845
CMRD87	308934	6685072	654	183.2	-70	221.5	84	89	1.79	70	24.0	115	4622	721	4981
CMRD87	308934	6685072	654	183.2	-70	221.5	97	98	0.75	69	29.2	102	5810	408	4640
CMRD87	308934	6685072	654	183.2	-70	221.5	102	109	2.29	106	25.3	251	8643	997	10110
CMRD87	308934	6685072	654	183.2	-70	221.5	111	114	2.09	101	25.6	151	7657	1211	8267
CMRD87	308934	6685072	654	183.2	-70	221.5	118	137	7.5	133	34.9	438	13326	1176	10218
CMRD88	308935	6685073	654	242.3	-80	219.5	131	159	8.97	142	45.2	439	11036	1086	12000
CMRD88	308935	6685073	654	242.3	-80	219.5	161	168	2.72	185	61.5	770	14787	1557	12779
CMRD96	308923	6684926	671	159.6	-63	54.5	79	85	2.09	84	31.8	55	4342	1229	3993
CMRD96	308901	6684981	662	160.7	-50	1.5	86.56	97	4.92	112	31.4	155	7339	1512	7931

Hole	MGA56E	MGA56N	RL	Depth	Dip	Azi	From	To	Width	AgEQ	Ag	Cu	Pb	Sn	Zn
CMRD96	308901	6684981	662	160.7	-50	1.5	100	112	4.79	152	**37.7**	449	16224	937	14311
CMRD96	308901	6684981	662	160.7	-50	1.5	114	126	5.44	122	**37.6**	294	11204	1140	8451
CMRD96	308901	6684981	662	160.7	-50	1.5	129	131	1.07	82	**32.3**	112	5275	577	6745
CMRD96	308901	6684981	662	160.7	-50	1.5	132.36	139	3.82	151	**58.9**	521	14554	1197	6939