ASX ANNOUNCEMENT 9 July 2025

EG1 commences exploration at Leonora Goldfields Project, WA

ASX:EG1

HIGHLIGHTS

- **Evergreen's wholly-owned Leonora Goldfields Project in WA hosts a JORC 2012-compliant inferred gold resource of 63,000oz, with high-grade intercepts up to 5m at 57.9 g/t Au**
- **A recent site visit by Evergreen's geology team has confirmed high-grade potential, paving the way for a drilling campaign to expand and upgrade the resource**
- **Strategically located in WA's prolific central Goldfields, the project benefits from proximity to two large-scale gold processing plants within 40km, offering clear pathways to production**

Evergreen Lithium Limited (ASX: EG1) ("Evergreen" or "the Company") is pleased to announce it is advancing exploration at its wholly-owned Leonora Goldfields Project (LGP) in Western Australia's prolific central goldfields. The Company's geology team recently conducted a multi-day site visit, completing detailed mapping across key prospects — Craig's Rest, Victor Bore, and Great Northern — to finalise targets for an upcoming drilling campaign with the aim to expand the project's 63,000oz gold resource.

EG1 Chairman Simon Lill commented: *"Our geology team has hit the ground running, with a successful site visit providing critical insights to formulate the inaugural drilling campaign. The Board believes there is considerable scope to create significant value for shareholders as we unlock the full potential of the Leonora Goldfields Project, leveraging its existing 63,000oz Au resource and historical high-grade drill results."*

The Leonora Goldfields Project (LGP), acquired by Evergreen in May 2025, is located near multimillion-ounce gold deposits including Red 5's >4Moz King of the Hills and Northern Star's Thunderbox operations (figure 1). The project hosts a JORC 2012-compliant inferred resource of 63,000oz of gold across three key prospects: Craig's Rest (48,600oz), Victor Bore (11,700oz), and Great Northern (2,700oz). See Table 1 for details.

Resource Details and Historical Results[1]

The Leonora Goldfields Project's 63,000oz inferred gold resource is based on 37 drill holes totalling 3,851m across five prospects. Historical drilling, particularly at Craig's Rest, has delivered high-grade intercepts, including:

[1] ASX Announcement dated 9 May 2025 titled "Amended release in respect of EG1 acquires Leonara Goldfields Project, WA in transformation deal".

- 5m at 57.9 g/t Au from 16m (Tarmoola RAB hole GWRB005).
- 2m at 26.6 g/t Au from 58m (Tarmoola RC hole KLRC002).
- 4m at 4.47 g/t Au from 30m (Aztec RC hole GW15).

These results highlight widespread gold mineralisation, with high-grade zones from surface to 30-40m depth, potentially offering a free-dig component for future mining.

Table 1: Gold Resource by Prospect

PROSPECT	Cutoff (g/t)	Tonnes	Au Grade (g/t)	Ounces
Craigs Rest	0.5	1,096,000	1.38	48,600
Victor Bore	0.5	234,000	1.56	11,700
Great Northern	0.5	57,000	1.47	2,700
Total		**1,387,000**	**1.41**	**63,000**

Drilling Campaign and Exploration Targets

The site visit, mapping key prospects (Craig's Rest, Victor Bore, Great Northern) aimed to finalise targets for an inaugural drilling campaign. The campaign aims to extend known mineralisation along strike and at depth while upgrading the resource to increase confidence.

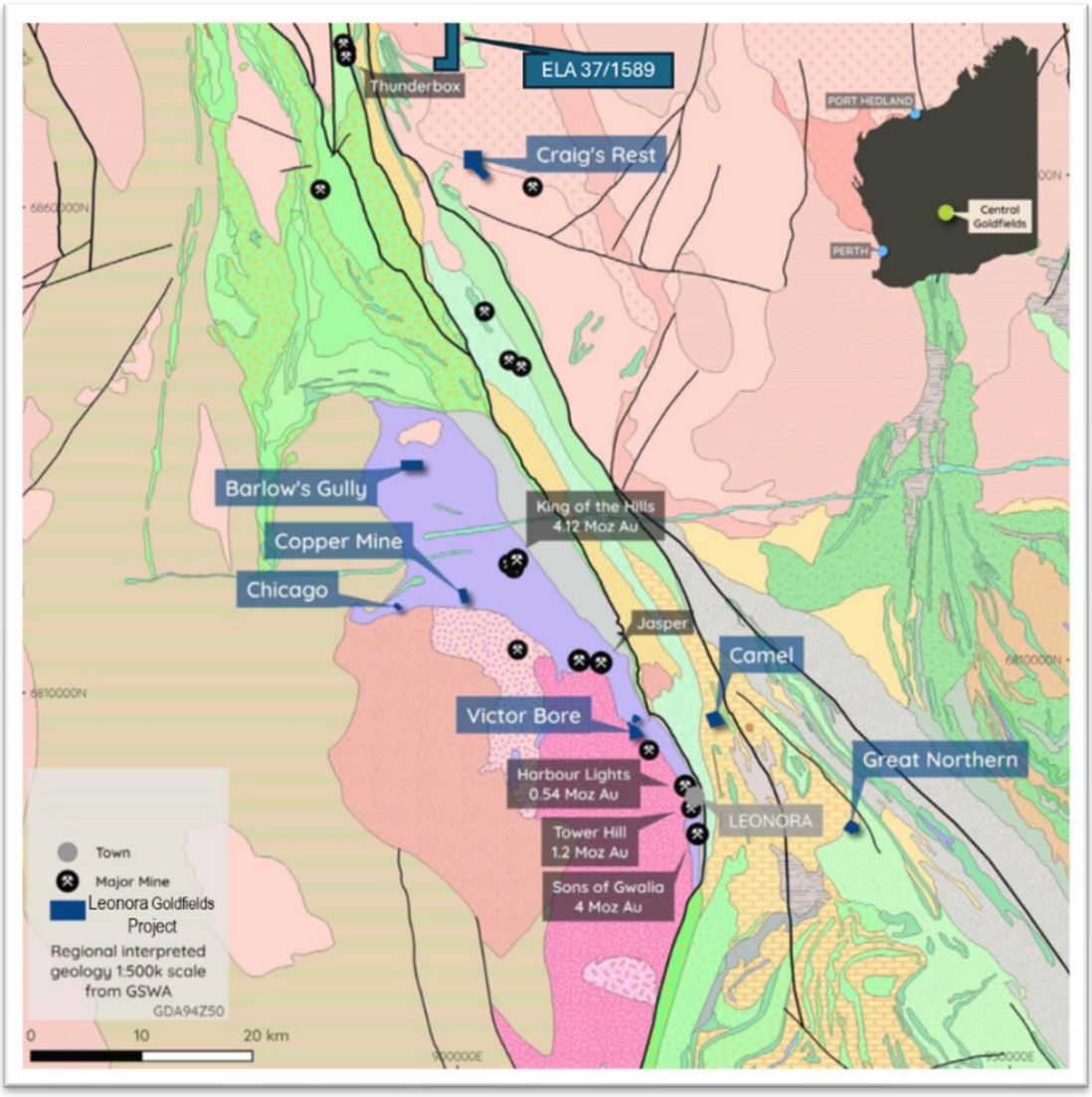

Figure 1: Location Map Showing Evergreen's Central Goldfields Tenements
Source: Evergreen Geology Team

Strategic Location and Infrastructure

Located in Western Australia's central goldfields, the Leonora Goldfields Project benefits from exceptional infrastructure, including sealed roads 200m from primary targets, grid power, and an accessible workforce. Two large-scale gold mills within 40km offer potential toll treatment opportunities, streamlining pathways to production. The project's 15 tenements, including 13 mining/prospecting licences and one exploration licence (see Appendix A), provide near-term development opportunities and significant resource growth potential.

Figure 2: Historic workings at Garden Well, part of the Craig's Rest prospect (316,396mE 6,868,214mN GDA94 z51), within the Leonora Goldfields Project.

Next Steps

Evergreen is advancing preparations for the drilling campaign, including obtaining regulatory approvals and finalising contractor arrangements. The Company is also progressing applications to convert five prospecting licences to mining leases, building on submissions made by the previous owner in 2021-22. Further updates will be provided as these milestones are achieved.

This announcement is approved for release by the Board of Evergreen Lithium.

FOR FURTHER INFORMATION, PLEASE CONTACT:

COMPANY

Glenn Grayson
Non-Executive Director

E. admin@evergreenlithium.com.au

MEDIA & INVESTOR RELATIONS

Melissa Tempra
NWR Communications

E. melissa@nwrcommunications.com.au

Competent Persons Statement

The information in this release that relates to Exploration Results or Mineral Resources is based on information compiled by Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Grayson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr Grayson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew James Hawker, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (210569), and the Australian Institute of Geoscientists (5343). Mr Hawker is the Principal Geologist employed by HGS Australia.

Mr Hawker has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Evergreen Lithium Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Evergreen Lithium Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Listing Rule 5.23.2

In respect of this announcement, where Evergreen has referred to, or referenced, prior ASX market announcements, Evergreen confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.

APPENDIX A: LEONORA GOLDFIELDS PROJECT TENEMENT PACKAGE – Update

TENEMENT	INTEREST	TYPE
P 37/9162	100%	Prospecting Licence
P 37/8468	100%	Prospecting Licence
P 37/8376	100%	Prospecting Licence
P 37/8325	100%	Prospecting Licence
P 37/8310	100%	Prospecting Licence
M 37/1359	100%	Mining Lease
M 37/983	100%	Mining Lease
M 37/1349	100%	Mining Lease
E 37/1442	100%	Exploration Licence
M 37/1377	100%	Mining Lease
M 37/1368	100%	Mining Lease
M 37/1367	100%	Mining Lease
M 37/1360	100%	Mining Lease
M 37/1359	100%	Mining Lease
ELA 37/1589*	100%	Exploration Licence Application

*Notes: * Owned by U Resource Pty Ltd which has an option to acquire the remaining tenements from Infinity Mining Ltd*

APPENDIX 1 - JORC Code, 2012 Edition - Table 1

Section 1 - Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• A total of 37 x reverse circulation (RC) drill holes were completed by Infinity Mining Ltd in the Central Goldfields of WA, in late January to early March 2023. • Holes were drilled to depths ranging from 78 to 132 m • Holes were drilled at various azimuths, with dips largely at -60 degrees. • Reverse circulation drilling was used to obtain 1 m samples from the rig-mounted cyclone, from which a 2-3 kg representative split sample was collected into calico sample bags via a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest, plus four (4) metre composite samples outside those logged zones of interest. • Samples were dispatched to Jinning Laboratory in Perth for analysis. • The calico bag samples were then dried, crushed and pulverised. • Gold was analysed by 50g charge for fire assay with AAS finish. • The samples were also assayed for multi-element analysis by ICP-OES, for a 33-element suite (results pending).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was conducted by iDrilling Australia, Drilling Contractors using an Hydco 350 RC rig using a 5.5-inch face sampling hammer bit. • PVC casing was used at each hole to protect the collar.

		• Drilling methods and equipment were to best industry standard.
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.*	• Recovery can be monitored by observing the consistency of drill chip amounts collected for each 1 m sample. • No significant loss of recovery was observed in any 1 m intervals during the program. • Typical recoveries for this RC program are estimated to be in excess of 80%. • Samples were largely dry, with only a few samples being moist. • No significant groundwater was encountered that would impact recovery.
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.*	• Geological logs were completed for all drill holes by an experienced geologist. • The lithology, weathering, oxidation, colour, grainsize, texture, alteration, veining, structure and mineralisation were recorded in digital spreadsheets at the time of drilling. • Logs are largely qualitative in nature using company logging codes. • Logging of sulphide mineralisation and quartz veining was quantitative. • All intervals drilled were logged.
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*	• RC drilling was used to obtain 1 m split samples, from the rig-mounted cyclone, from which a 2-3 kg split sample was collected into pre-numbered calico bags using a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest containing quartz veining and

	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.*	mineralisation/alteration, plus four (4) metre composite samples outside those logged zones of interest. • No drilled intervals were left unsampled. • Back-up samples for every 1 m drill interval were also collected and securely stored. • The 4 m composite samples were collected using a manual sample spear and sent to the laboratory for analysis. If any assays from the 4m composite samples contain anomalous assay results, these will be re-assayed at 1 m intervals. • All samples were transported to Jinning Laboratory in Perth for analysis. • Samples were dried, crushed and pulverized to nominal 85% passing 75 microns, prior to assaying.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All laboratory assaying was completed by the Jinning Testing and Inspection Laboratory, in Perth, WA. • RC drill samples submitted to the Lab were dried, crushed and pulverised to produce a 50 g charge for fire assay for gold, with an AAS finish (code FA50A). This analytical method has a detection limit of 0.01 g/t Au. • Samples were also analysed by Mixed Acid Digest ICP-OES for a 33-element suite (results pending). • Infinity QAQC protocols were implemented. • QAQC samples were inserted into the sample sequence, with standards, blanks and duplicates in the ratio of approximately 1:25. • All QAQC samples will be evaluated when assays are received. • Internal laboratory repeats and QAQC samples were also reported by the Laboratory.

		• For the assays received to date, all QAQC samples fall within expected, standard tolerance limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drill hole data was collected electronically and checked by an experienced geologist. • Digital drill data has been safely stored on Infinity's server. • No twinned holes were drilled. • No QAQC issues were identified in the results recovered to date.
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.*	• All collar locations were initially recorded with a handheld Garmin 65 GPS with a +/- 3m to 5m accuracy. • All collars were then surveyed using an RTK Differential GPS with a 40 mm level of accuracy. • GDA94 datum and MGA zone 51 was used. • A table of drill hole collar details is included in the body of the report for all 37 drill holes completed. • Maps showing the drill hole locations for several key projects where significant intercepts were reported are included in the body of the report.
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 holes were designed to test a variety of geochemical, geophysical and structural targets defined in 2022, for Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits. • Drill holes were generally designed to intersect the observed mineralisation present at surface associated with old mine workings, at various depths below surface, to test the depth and strike extents of the mineralisation.

		• All drill holes were designed to drill across strike at roughly 90 degrees to the strike of the main structure of interest. • The drill spacing is variable but appropriate for the mineralisation target.
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.*	• Holes were generally angled to intersect the interpreted depth extension of the target structures, at the optimal orientation.. • No sampling bias due to drilling orientation is known at this time.
Sample security	• *The measures taken to ensure sample security.*	• The drill samples were placed in bulk bags and transported by Infinity Mining staff to Kalgoorlie. A local transport company was used to deliver the samples to Jinning Laboratory in Perth. • All samples were checked on arrival by the Laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques and data were undertaken.

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Central Goldfields Projects is located in the Leonora District of WA. • The following tenements are the subject of this report. ➢ Victor Bore (P37/8376, M37/1349).

	• *The security of tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	➢ Great Northern (P37/8310, M37/1360) ➢ Barlow's Gully (M37/1359) ➢ Coppermine (P37/9162) ➢ Camel (P37/8325) ➢ Craig's Rest (P37/8468, E37/1442) ➢ Chicago (M37/983) • All tenements are held by Infinity Mining Limited and are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous old shallow workings and prospecting pits occur at most of the projects in the Central Goldfields. The age of historical mining is not well constrained. • The historical exploration work has been limited in the Central Goldfields tenements but includes geochemical sampling and drilling by a range of companies over the past 4 decades including the following. • Victor Bore – GME Resources. • Great Northern – Melita Mining (1987), North Limited (1990s). • Barlow's Gully – No previous exploration records. • Coppermine – Kulim Limited (1984), Orion Resources (1995), Pacmin (1998), Jupiter Mines (2007), Bligh Resources (2010). • Camel – Sons of Gwalia (1986), Endevour Resources (1989), St Barbara Mines (1993), Goldfields Exploration (1993), Teck Cominco (2005), Medusa (2006). • Craig's Rest – Katalina Mining (1987), Aztec Exploration (1990), Mount Edon (1992), Tarmoola Australia (1997). • Chicago - Jupiter Mines (2008), Bligh Resources (2014). • Details of the historical exploration are documented within the Infinity Prospectus dated October 2021 and previous

		ASX Announcements released by Infinity.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Central Goldfields tenements are located in the Leonora District of the Central Goldfields. The projects lie within greenstone belts associated with several NW-trending faults such as the Ursus Fault Zone. The tenements in the same area as a number of significant gold deposits such as King of the Hills and Kailis. • The greenstones are also intruded by younger Archean granites. • The projects are prospective for orogenic Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits.
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.*	• All relevant drillhole information can be found in Appendix II of this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All gold intercepts quoted within the Table in the body of the report are weighted averages Gold (g/t), using a cut-off of 0.1 g/t Au. • Where gold repeats were recorded, the first sample was used to calculate the weighted average grade. • No assays below the cut-off (internal "waste") were included in the intercepts. • Additional multi-element assays are pending.
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 (e.g. 'down hole length, true width not known').*	• The gold-bearing intervals quoted in the report are close to being perpendicular but are not true widths.
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.*	• All appropriate diagrams are in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The results provide sufficient data density and structure to report an inferred resource within 2 prospect areas: Craigs Nest and Victory Bore

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.*	• There is no other exploration data that is considered to be material to the results reported herein.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• An upgraded 3D model will be completed • Follow-up Infill RC drilling campaign is planned to increase confidence in the resource. With additional exploration drilling focused on strike and depth extensions to further upgrade the resource. • Upon completion of successful RC Drilling, Metallurgical and Pre-Feasibility studies will commence.

Section 3 - Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
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.*	• Data was created by the competent person using Surpac software into an Access database. Files used are original from field geologists, surveyors and laboratory csv files. • Data was checked for duplicates and accuracy between hole_ID's for all files being collar, survey, assay and geology. Any errors were checked, fixed and re-imported
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• The competent person has not visited these tenements directly but has over 30 years' experience in the region with resource evaluations for nearby companies.

	• *If no site visits have been undertaken indicate why this is the case.*	• A site visit for this inferred resource was not required due to the level of experience by the field geological personnel conducting the work, the level of detailed reporting of all work completed and experience level of the competent person in the region.
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.*	• Geological interpretations were conducted by senior geological consultants combining surface mapping of exposed historical workings and outcropping host lithologies. • The interpretations were used as a basis for the resource evaluation and modified slightly to correlate with mineralisation background.
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.*	• 3 resource models were created combining 4 prospect areas with the following mineralisation dimensions: Garden Well, Katalina, Craigs and Victor Bore • Garden well dimensions: 400m long x 166m wide x 150m deep on an orientation of 290 degrees. • Katalina dimensions: 70m long x 84m wide x 80m deep on an orientation of 90 degrees (east-west). • Craigs dimensions: 480m long x 58m wide by 77m deep on an orientation of 90 degrees (east – west). • Victor Bore orientation: 350m long x 60m wide x 110m deep on an orientation of 028 degrees
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*	• The resource was conducted as an inferred resource due to insufficient data to accurately define structures and grade trends. • Interpolation method used was inverse distance squared to apply

	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 drill hole data, and use of reconciliation data if available.*	a greater weighting to the local samples. • Statistics were conducted to ensure outlier samples did not influence the result. Only the Craigs Rest models comprising the deposits of Garden Well, Katalina and Craigs had a high-grade cut applied of 15g/t Au. The outlier assays were 4 samples around 55g/t Au. Victor bore dataset was not cut as the highest grade was 22g/t Au on not considered significant to impact on the final result. The competent person has conducted multiple resources in the Eastern Goldfields and considers the regional high grade cut to be around 30g/t Au. • Interpolation search ellipse used was based on the azimuth and dip of the main lodes at 100m searches with search ratios in the minor directions or 2:1 and 5:1. This was sufficient to fill 95% of the blocks. A second search of 200m isotropic was conducted to fill the remaining blocks. • Block sizes for the 3 models used are: • Garden Well:15m x 2m x 5m (vertical) based on drilling pattern of 30m spacing and narrow interpretated lodes • Craigs: 20m x 2m x 5m based on drilling pattern of 40m and narrow interpreted lodes • Victor Bore: 15m x 2m x 5m based on drilling pattern of 30m and narrow interpreted lodes • Validation work included checking the block grades against the drilling. This was considered sufficient for this type and classification of model
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No test work was conducted on samples for moisture content or densities. The method used in the resource is based on nearby resources conducted by the competent

		person using below averages for the region. Densities used were oxide 1.8t/m³, transitional 2.2t/m³ and fresh 2.6t/m³
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off used in the final resource was 0.5g/t Au based on the size and shape of the resource and approximate cost of mining a deposit of this type. 0.5g/t Au has an approximate value of AUD$85. This will cover mining and processing costs of surface exposed resources to 100m.
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 resource is shallow and considered sufficient for open-pit mining capability. • Infinity considers the inferred resources to have future mining potential in that: • the mineralisation is exposed on the surface, • is of sufficient width and grade for open pit mining, and • having a probable free dig component from near surface weathering. • The mineralisation is currently less than 100m being within open pit mining capability.
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.*	• No metallurgy has been conducted but nearby operations can be assumed for recoverability of around 92% to 95% of the gold.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the*	• No assumptions are made here as the resource is too preliminary

	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.	
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.*	• No bulk density determinations have been made. The method used in the resource is based on nearby resources conducted by the competent person using below averages for the region. Densities used were oxide 1.8t/m³, transitional 2.2t/m³ and fresh 2.6t/m³
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 resource is sufficient to be classified as inferred. • The drilling density and surface mapping is sufficient to provide some continuity of interpretation but lacks structural integrity and data density for detailed assessment for a greater classification • The classification is considered appropriate by the competent person

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audit or reviews of this assessment has been conducted
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 confidence level of this resource is appropriate for inferred only. Sufficient statistical assessment and continuity of interpretation on progressive cross-sections warrants the confidence and also supports the necessary future drilling requirements for an improvement in classification.

APPENDIX 2 - RC DRILL COLLARS

Hole	Tenement	Project	East GDA94	North GDA94	RL m	Azim	Dip	Depth m
CM23RC001	P3709162	Coppermine	316030.3	6824038.0	394.4	45	-60	96
CM23RC002	P3709162	Coppermine	316003.9	6824199.4	394.4	201	-59.9	120
CM23RC003	P3709162	Coppermine	315891.2	6824176.2	395.1	179	-59.51	90
BG23RC001	P3708278	Barlow's Gully	310894.6	6837488.7	416.5	358	-58.54	102
BG23RC002	P3708278	Barlow's Gully	311061.1	6837494.8	418.3	12	-59.28	90
BG23RC003	P3708278	Barlow's Gully	311849.6	6837434.7	418.3	306	-60.48	84
BG23RC004	P3708278	Barlow's Gully	311805.6	6837437.7	420.1	131	-59.85	102
BG23RC005	P3708278	Barlow's Gully	311519.1	6837547.9	420.8	294	-59.05	84
BG23RC006	P3708278	Barlow's Gully	311482.9	6837588.0	422.8	117	-59.4	120
BG23RC007	P3708278	Barlow's Gully	310545.2	6837121.7	416.8	0	-59.74	78
BG23RC008	P3708278	Barlow's Gully	310742.3	6837117.4	418.0	359	-59.62	90
BG23RC009	P3708278	Barlow's Gully	310751.3	6837495.3	413.1	3	-58.31	84
VB23RC001	M3701349	Victor Bore	331713.5	6811783.0	381.6	321	-59.61	126
VB23RC002	M3701349	Victor Bore	331610.2	6811929.3	381.4	297	-59.23	126
VB23RC003	M3701349	Victor Bore	331526.7	6811778.2	381.5	292	-59.46	102
VB23RC004	M3701349	Victor Bore	331548.9	6811817.6	381.3	293	-59.8	96
VB23RC005	M3701349	Victor Bore	331653.3	6811987.0	381.4	298	-59.48	96
CM23RC001	P3708325	Camel	338866.8	6811625.0	404.5	233	-59.9	132
CM23RC002	P3708325	Camel	338877.2	6811841.9	400.6	232	-60.2	84
CM23RC003	P3708325	Camel	338852.9	6812054.6	400.8	273	-59.48	114
CM23RC004	P3708325	Camel	338652.8	6811923.7	399.3	228	-59.48	102
VB23RC006	P3708376	Victor Bore	331942.9	6811711.8	380.3	288	-60.66	90
VB23RC007	P3708376	Victor Bore	331939.5	6811684.2	380.5	292	-60.78	90
VB23RC008	P3708376	Victor Bore	331921.4	6811635.5	380.7	289	-59.57	108
GN23RC112	P3708310	Great Northern	351580.2	6801331.8	392.3	214	-59.49	120
GN23RC113	P3708310	Great Northern	351589.3	6801346.7	392.1	216	-58.98	132
GN23RC114	P3708310	Great Northern	351639.8	6801280.4	391.2	210	-59.61	90
GN23RC115	P3708310	Great Northern	351532.2	6801332.1	393.3	211	-59.77	120
GN23RC116	P3708310	Great Northern	351490.1	6801336.8	395.0	209	-59.59	90
VB23RC009	M3701349	Victor Bore	331677.1	6811975.2	381.5	296	-59.95	131
VB23RC010	M3701349	Victor Bore	331672.3	6812023.6	381.2	294	-59.56	108
VB23RC011	M3701349	Victor Bore	331572.7	6811804.0	381.4	295	-59.55	120
VB23RC012	M3701349	Victor Bore	331573.1	6811853.7	381.2	293	-60.12	102
VB23RC013	M3701349	Victor Bore	331594.4	6811893.5	381.3	294	-59.18	96
VB23RC014	M3701349	Victor Bore	331635.3	6811961.3	381.5	297	-60.23	102
VB23RC015	M3701349	Victor Bore	331692.2	6812058.9	381.3	296	-59.7	114
VB23RC016	M3701349	Victor Bore	331633.7	6811915.9	381.5	294	-59.4	120