ASX ANNOUNCEMENT

4 August 2025

Encouraging drilling results at Leonora & Sugar Zone

Vault Minerals Limited (ASX: VAU) (**Vault** or the **Company**) is pleased to release exploration results from Leonora and Sugar Zone.

Leonora – Underground drilling demonstrates potential for extensions to peak production rates

At the Leonora operations, underground exploration drilling has focused on identifying extensions to current mining areas and potential mining fronts to extend the peak production period from the expanded King of the Hills (**KoTH**) processing facility. Following a review of the geological models and priorities, Vault has increased exploration drilling throughout H2 FY25 with 2 underground drilling rigs active at both KoTH and Darlot.

At KoTH, the results released today have extended mineralisation within current mining areas beyond prevailing Mineral Resource boundaries. Results include 0.5m at 404 g/t, 0.3m at 149 g/t, 3.1m at 18.6 g/t and 2.8m at 10.9 g/t. Results have also opened up new exploration opportunities in underexplored areas outside of the main host package and structures, providing potential Mineral Resource growth in areas proximal to existing underground infrastructure.

The results at Darlot build on underground drilling results reported in April 2025. The follow up drill program in the Pipeline and Chappell areas of the mine returned extensions of broad mineralisation up plunge and along strike from previous drilling beyond prevailing Mineral Resource boundaries. Results include 2.1m at 69.2 g/t, 2.2m at 36.8 g/t and 1.3m at 52.6 g/t, with mineralisation continuing to remain open in multiple directions.

The Pipeline area, which currently sits outside Ore Reserves, represents a new exploration opportunity and a potential new near term production front, given the low capital intensity to access this area of the mine.

Underground resource definition/exploration drilling is planned to be maintained at elevated levels throughout FY26. Four drill rigs are currently active and a >100% increase in resource definition drill metres versus FY25 resource definition drilling is planned for FY26.

Sugar Zone

Surface drilling at Sugar Zone continues to intersect shallow, high grade gold mineralisation along strike, with a further 72 holes completed. Results include 1.29m at 282 g/t, 1.46m at 45.0 g/t, 0.65m at 99.2 g/t and 0.32m at 182 g/t.

Mineralisation at the Sugar Zone mine corridor has been defined over a 5km strike, with high grade results at the southern margin of the defined Sugar South lodes, including SZ-25-484 which returned 1.29m at 282 g/t and SZ-25-391, which returned 2.44m at 119 g/t. Surface stripping and sampling of the outcropping veins has commenced along the southern strike of the Sugar Zone mine corridor from Sugar South towards the Lynx Zone.

Leonora

King of the Hills

Underground resource definition drilling at King of the Hills has progressively increased throughout H2 FY25, following a focus on grade control drilling throughout H1 FY25. The establishment of a dedicated exploration drive at the W5000 has provided the appropriate drill hole orientation, and introduction of a second underground drill rig at KoTH has enabled the increase. Drilling targeted extensions and underexplored mineralisation related to the West and Regal production areas.

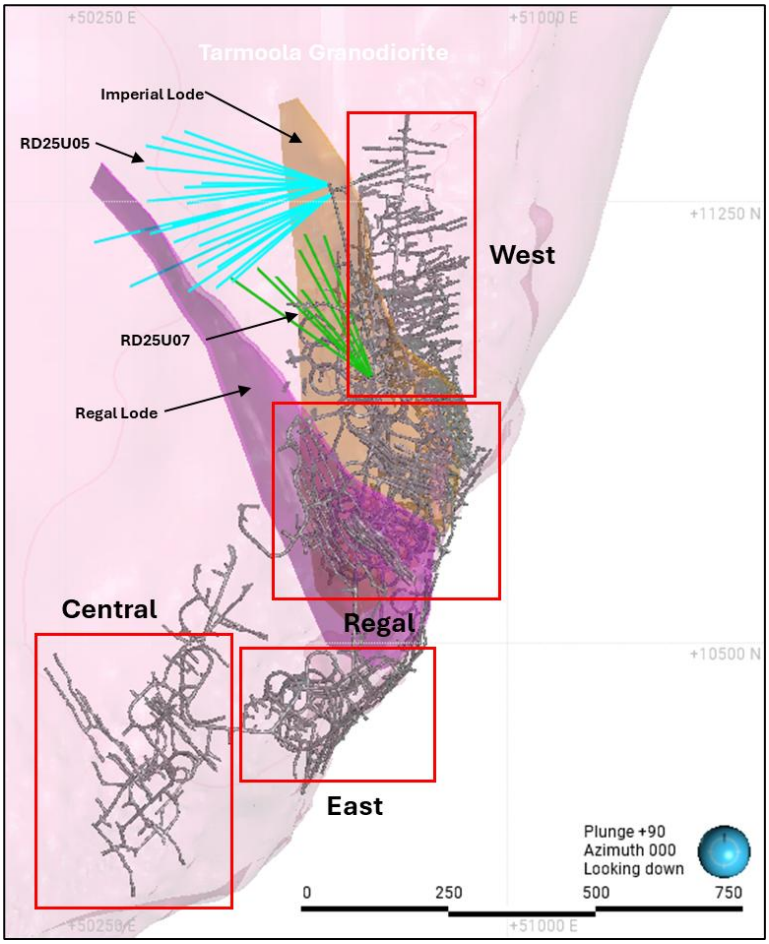

Figure 1: Plan view location of the West Zone (RD25U07) and Regal (RD25U05) drill programs at KoTH underground

West Zone repeats in the hangingwall to the Imperial Lode

Drilling in West Zone aimed to test for repeats of the narrow, east-west trending high-grade tension veins currently mined in the West production area of the KoTH underground mine. The program consisted of 7 holes (refer Fig.2) covering a 100 x 150 metre zone targeting an underexplored area on the hanging wall of the Imperial lode, following up observations in recent underground development, which intersected high-grade structures. The latest results indicate the continuation of these high grade structures.

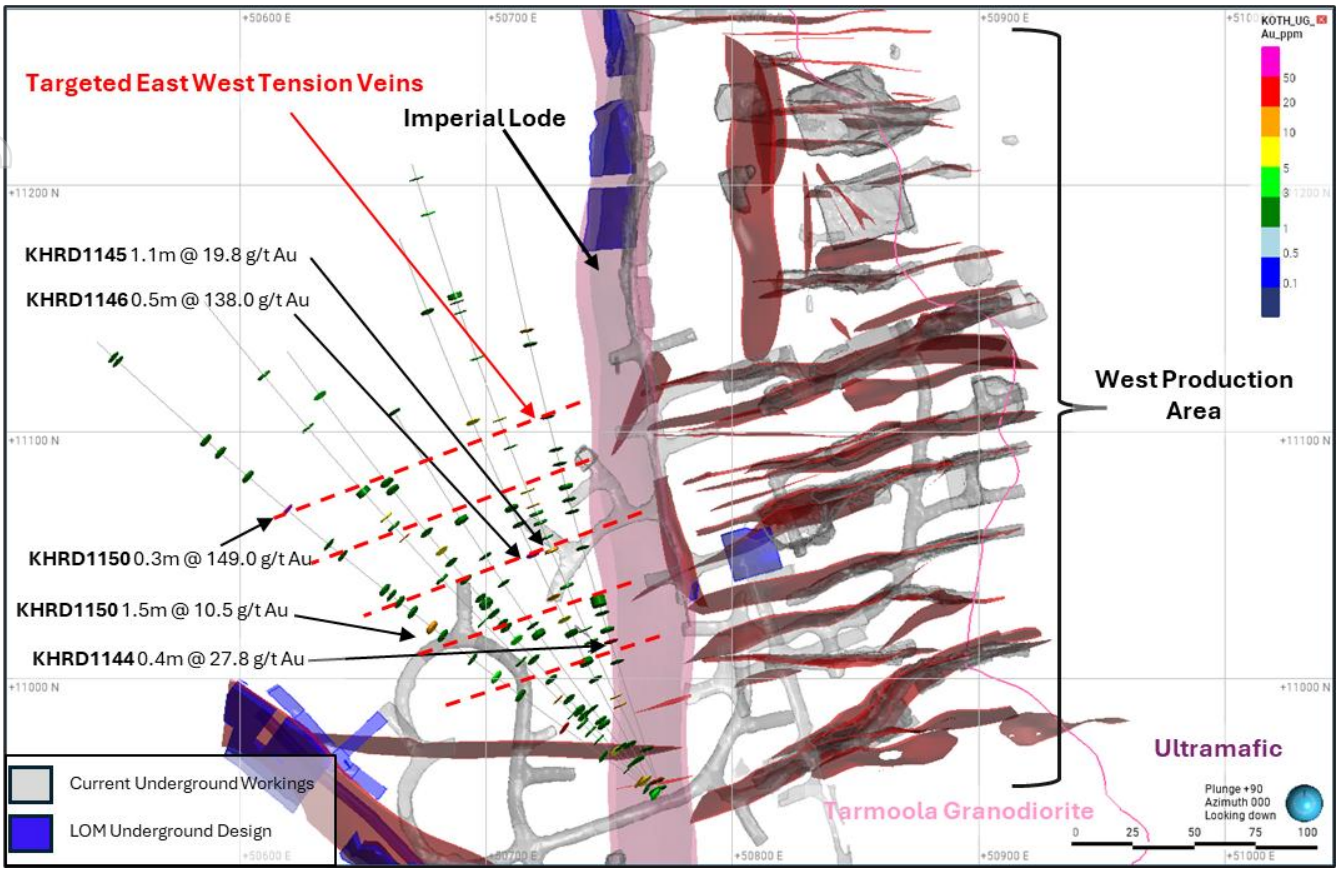

Figure 2: Plan view of the drilling completed in the West Zone targeting the hanging wall to the Imperial Lode

The potential inclusion of the hanging wall zone to the mine plan provides the opportunity for Mineral Resource growth and potentially a new mining front proximal to existing underground development and services infrastructure. Result highlights are set out in Table 1 below. Full results are set out in the Appendix to this announcement.

Hole #	From (m)	To (m)	Downhole Length (m)	Gold (g/t)
KHRD1144	66.2	66.6	0.4	27.8
KHRD1145	5.2	5.8	0.6	26.1
	107.8	108.8	1.1	19.8
KHRD1146	114.5	115.0	0.5	138.0
KHRD1150	47.4	47.7	0.3	36.1
	116.5	118.0	1.5	10.5
	195.3	195.6	0.3	149.0

Table 1: KoTH drill results highlights West Zone target area

Over the medium term, repeats of the high-grade east-west tension veins associated with the granodiorite-ultramafic contact in the hanging wall zone has the potential to increase Mineral Resources at KoTH. In FY26, surface drilling is planned to step out 400 to 800 metres beyond the existing Mineral Resource boundary to test the northern plunge of the granodiorite. This drilling will provide an enhanced lithological model to plan subsequent underground drilling.

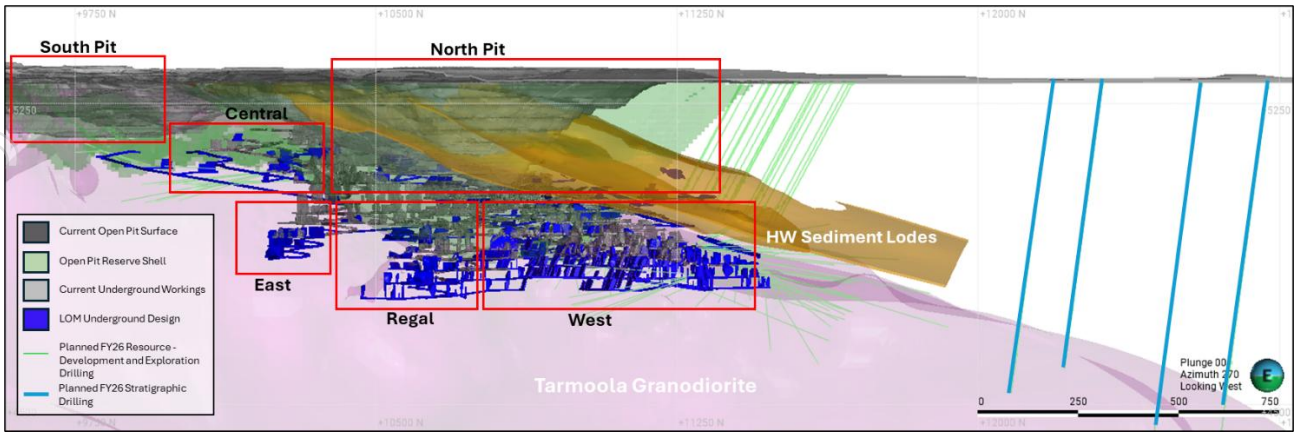

Figure 3: KoTH Long Section showing planned FY26 drilling including four stratigraphic holes to define the Tarmoola Granodiorite (blue)

Regal Zone

Drilling within the Regal Zone has been designed to test for extensions to the Regal mineralisation beyond the granodiorite-ultramafic contact, along strike and down dip of the current life of mine designs and prevailing boundary of the Mineral Resource.

The first phase program consisted of 16 holes covering a broad 300 x 300 metre area drilled at 80 x 80 metre spacing. Results confirm a continuation of the Regal mineralisation.

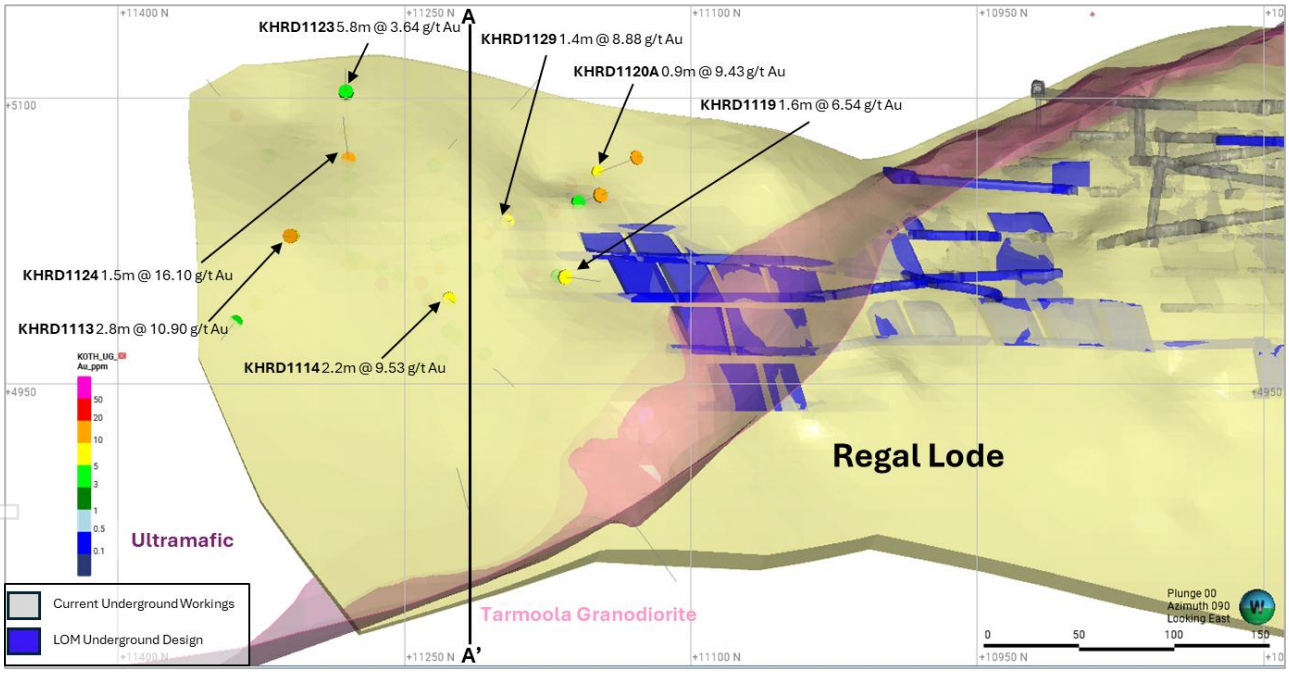

Figure 4: Regal long section showing drill results along strike from current Life of Mine designs. Note section line for Figure 5

In addition to the intercepts extending the Regal mineralisation, numerous north-south trending sub vertical veins were intercepted in the footwall of the lode indicating mineralisation continues into the ultramafic package beyond the granodiorite contact. These horizons provide further areas for Mineral Resource growth at KoTH.

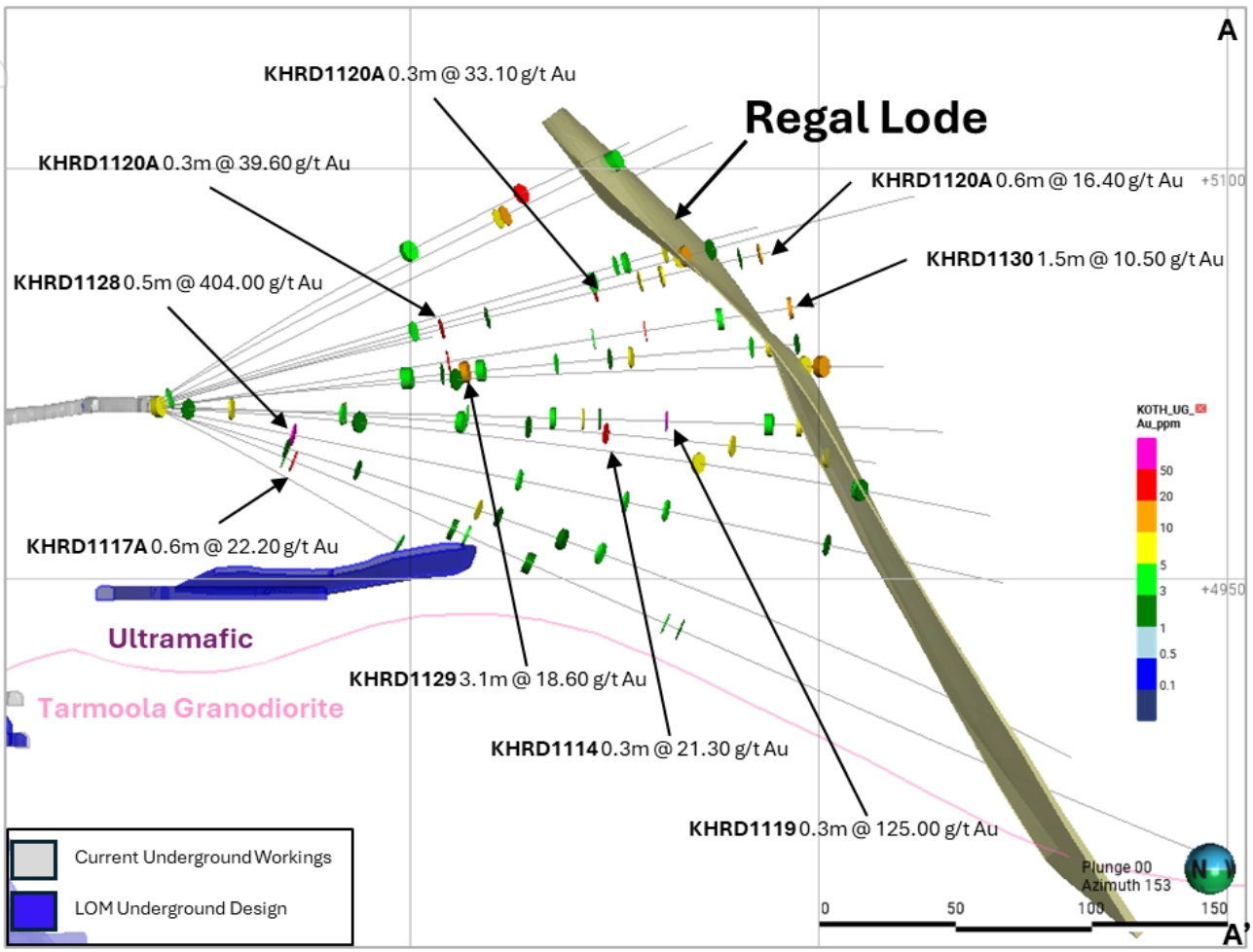

Figure 5: Regal cross section of drill results in the footwall to the Regal lode within the Ultramafic package

Result highlights for the Regal Zone are set out in Table 2 below. Full results are set out in the Appendix to this announcement.

Hole #	From (m)	To (m)	Downhole Length (m)	Gold (g/t)
KHRD1113	1.0	3.7	2.7	7.78
	291.0	293.8	2.8	10.90
KHRD1114	115.1	117.5	2.4	3.84
	256.3	258.5	2.2	9.54
KHRD1117A	52.2	52.8	0.6	22.20
KHRD1119	67.3	68.2	0.9	18.70
	185.6	185.9	0.3	125.00
	222.0	225.0	3.0	3.35
	234.0	235.6	1.6	6.54
KHRD1120A	167.7	168.0	0.3	33.10
	192.8	193.7	0.9	9.43
	230.0	230.6	0.6	16.40
KHRD1123	206.0	211.8	5.8	3.64
KHRD1124	224.5	226.0	1.5	16.10
KHRD1128	52.4	52.9	0.5	404.00
KHRD1129	90.0	94.0	4.0	3.41
	112.0	115.1	3.1	18.60
	175.4	176.4	1.0	9.69
KHRD1130	107.0	107.4	0.4	37.00
	207.0	209.2	2.2	4.00
	233.4	234.9	1.5	10.90

Table 2: KoTH drill results highlights Regal Zone

Darlot

Underground drilling at Darlot continues to extend mineralisation on the Pipeline and Chappell lodes. The recently completed 21 hole program at Pipeline followed up on the 15 hole program completed in Q3 FY25[1], which demonstrated that mineralisation remains open in multiple direction. In addition, 12 holes stepped out from the known extent of the Chappell lodes.

The Pipeline area is proximal to the Chappell Lodes and is yet to be included in the Darlot Ore Reserve. Pipeline is also proximal to existing Darlot mine and services infrastructure which, given the prevailing gold price and encouraging exploration results, presents an additional Darlot production opportunity given the relatively modest capital intensity to access this area of the mine.

[1] Refer ASX release 29 April 2025 "*Quarterly Activities Report*"

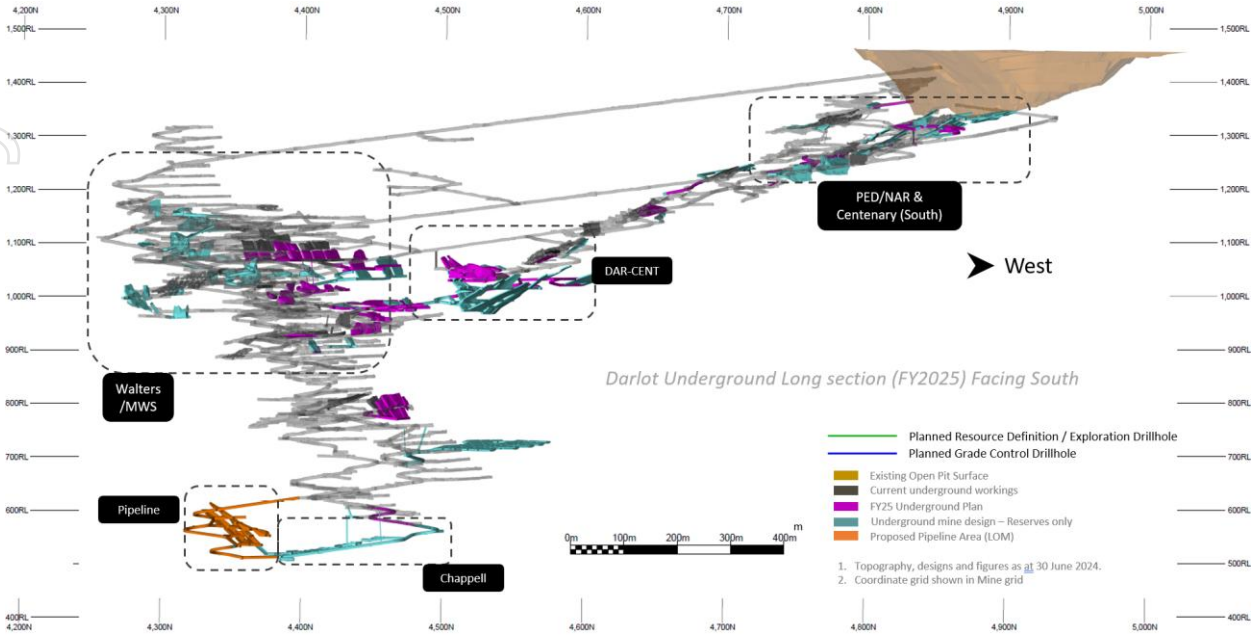

Figure 6: Darlot long section with active mining areas and Reserve mine design relative to the potential Chappell/Pipeline mining front

Pipeline mineralisation presents as a series of shallow dipping quartz lodes hosted within felsics, which is the primary Darlot geological host. The 21 hole program steps out on a 40 x 40 metre spacing, covering 375 metres of strike and 200 metres of depth. The Chappell lode occurs as packages of shallow dipping tensional veins, also hosted in felsics, that occur in the footwall and hanging wall of the Lords and Pipeline Faults. Of the 21 hole program, all but one result have been received.

The latest Pipeline and Chappell drilling results extend mineralisation up plunge and along strike of previous drilling. The results are likely to extend the existing Mineral Resources boundary and continues to present as an area that may add to Darlot's production base. Of further interest is drillhole CAD0994 which returned 2.1m at 69.2 g/t, located in the hanging wall of Chappell. This intersection presents a further opportunity for Mineral Resources growth at Darlot given the area is inadequately tested.

Highlights from the drilling are reported in Table 3 below. Full results are set out in the Appendix to this announcement.

Hole #	From (m)	To (m)	True width (m)	Gold (g/t)
CAD0987	231.65	235.26	3.65	4.78
CAD0988	200.00	204.00	3.50	4.99
CAD0989	230.00	239.50	9.50	1.39
CAD0991	258.90	264.00	4.50	5.48
CAD0992	181.47	185.55	7.40	1.96
CAD0993	173.31	175.58	2.21	36.80
CAD0994	157.74	159.79	2.05	69.20
CAD0997	187.30	188.60	1.00	55.70
	172.50	176.80	3.30	5.30
CAD0999	129.18	140.60	9.70	1.10
CAD1004	194.60	199.30	4.00	4.00
CAD1005	216.70	220.50	2.50	5.40
CAD1006	240.75	242.27	1.30	52.60
CAD1009	219.30	230.52	5.30	4.90

Table 3: Darlot drill results highlights

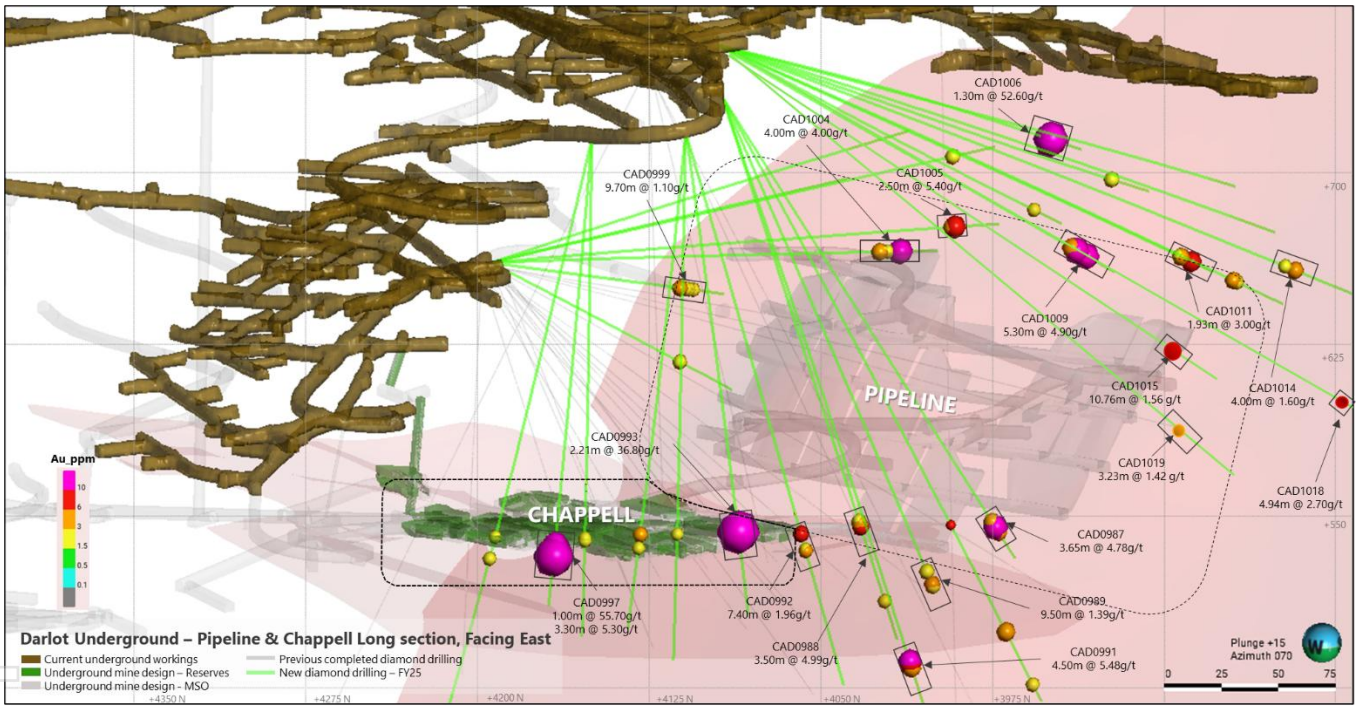

Figure7: Results from recent Pipeline and Chappell drill programs on the modelled horizons. Results demonstrate the lodes remain open in multiple directions

Sugar Zone

The second phase of FY25 surface drilling predominantly targeted infill of the emerging Sugar South Zone. The second phase was completed, totalling 100 holes, with assays outstanding for 9 holes. The combined program targeted a 350 x 300 metre area along strike and down dip with the results adding to identified shallow high-grade mineralisation. The results increase the confidence in the continuity of mineralisation, which will add to Sugar Zone's Mineral Resource and potentially Ore Reserve, once the Mineral Resource estimate is complete.

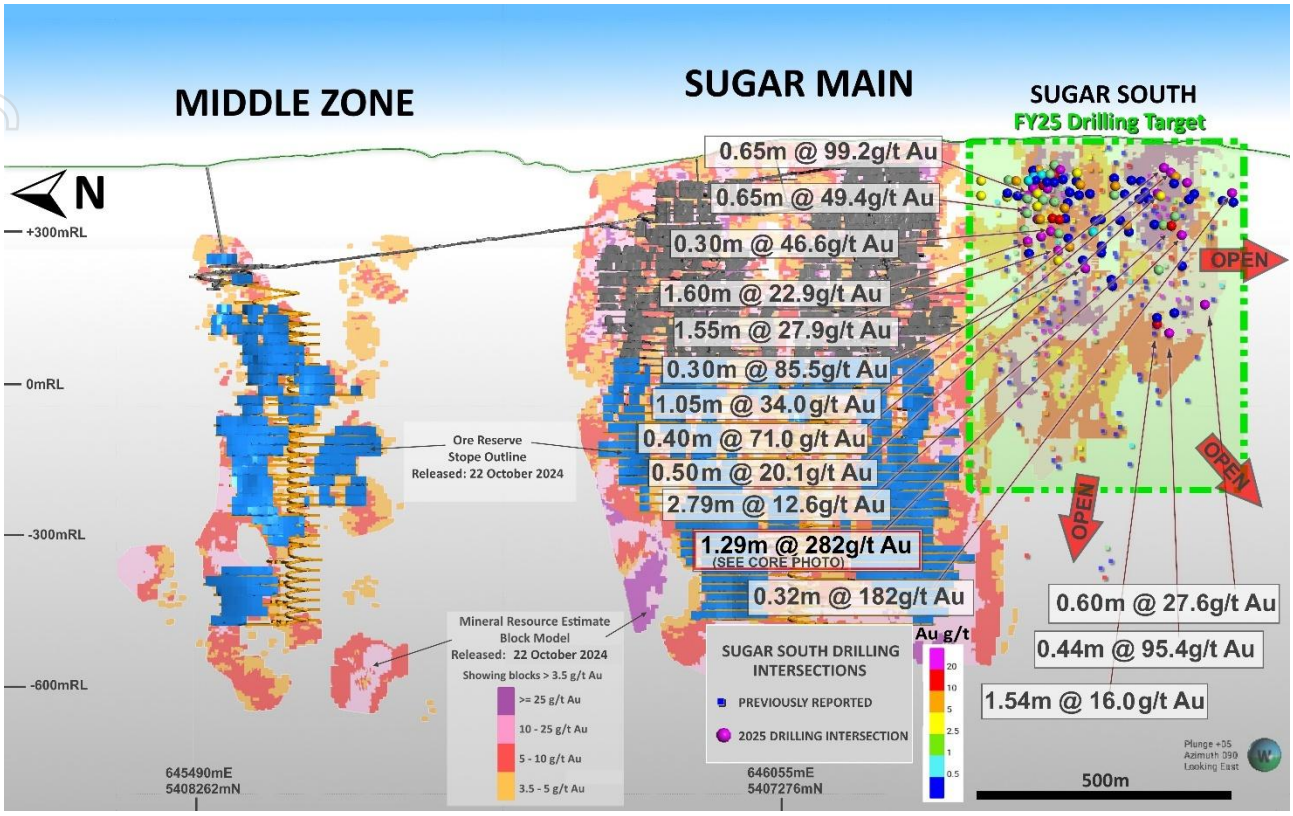

Figure 8: Sugar Zone long section highlighting emerging Sugar South target area with highlights from recent drilling

Received assay highlights are presented in table 4 below. Full results are set out in the Appendix to this announcement.

Hole #	From (m)	To (m)	Downhole length (m)	Gold (g/t)
SZ-25-484	157.00	158.29	1.29	282.0
SZ-25-400	165.64	167.10	1.46	45.0
SZ-25-398	120.30	120.95	0.65	99.2
SZ-25-410	80.71	81.03	0.32	182 .0
SZ-25-431	212.70	214.25	1.55	27.9
SZ-25-417	340.56	341.00	0.44	95.4
SZ-25-433	202.70	204.30	1.60	22.9
SZ-25-472	51.65	52.70	1.05	34.0
SZ-25-413	146.20	148.99	2.79	12.6
SZ-25-435	161.06	161.71	0.65	49.4
SZ-25-394	62.36	62.76	0.40	71.0
SZ-25-430	272.87	273.17	0.30	85.5
SZ-25-416	325.96	327.50	1.54	16.0
SZ-25-437	111.84	112.57	0.73	30.5
SZ-25-428	290.50	291.10	0.60	27.6
SZ-25-448	179.60	179.90	0.30	46.6
SZ-25-401	187.75	188.15	0.40	25.8
SZ-25-470	92.60	93.10	0.50	20.1

Table 4: Sugar South drill results highlights

The high grade intersection in SZ-25-484 (1.29m at 282g/t Au), located on the southern margins of Sugar South, is typical of the strongest mineralisation styles within the Sugar Zone deposit. Quartz veining with abundant visible gold and minor chalcopyrite is hosted by the host chlorite-epidote altered pillow basalts. The strength of this high grade intersection, located at the southern extent of the Sugar South target area supports the tenor of the Sugar South zones, and highlights the potential for deposit extensions and repetitions along strike to the south.

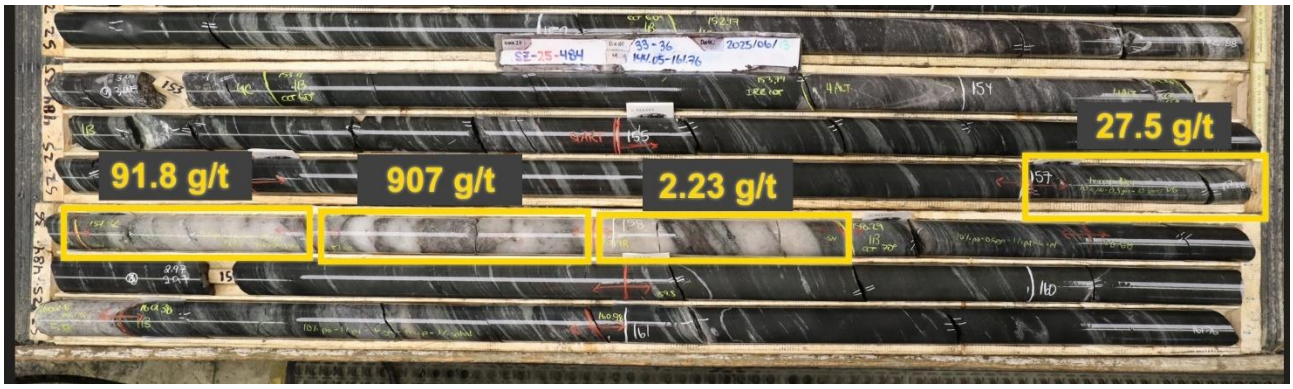

Figure 10: Drill hole SZ-25-484 returning 1.29m at 282 g/t

An updated Mineral Resource estimate for Sugar South is planned to commence in September 2025 once assays are returned for the remaining 9 holes. The Mineral Resource estimate will provide guidance for future drill targeting and potentially add to the Sugar Zone Reserve following detailed evaluation.

Drill hole SZ-25-485, which returned 1.29 at 282 g/t, is located proximal to drill hole SZ-25-391 which returned 2.44m at 119 g/t in February 2025. Both holes are located at the southern extent of the defined Sugar South Zone and demonstrate the potential to extend mineralisation south of the currently defined Sugar South lodes.

To enhance future targeting and drill program design, surface stripping and sampling of the outcropping vein has commenced from Sugar South towards the Lynx Zone, in preparation for future drilling to target mineralisation along the southern strike towards the Lynx Zone.

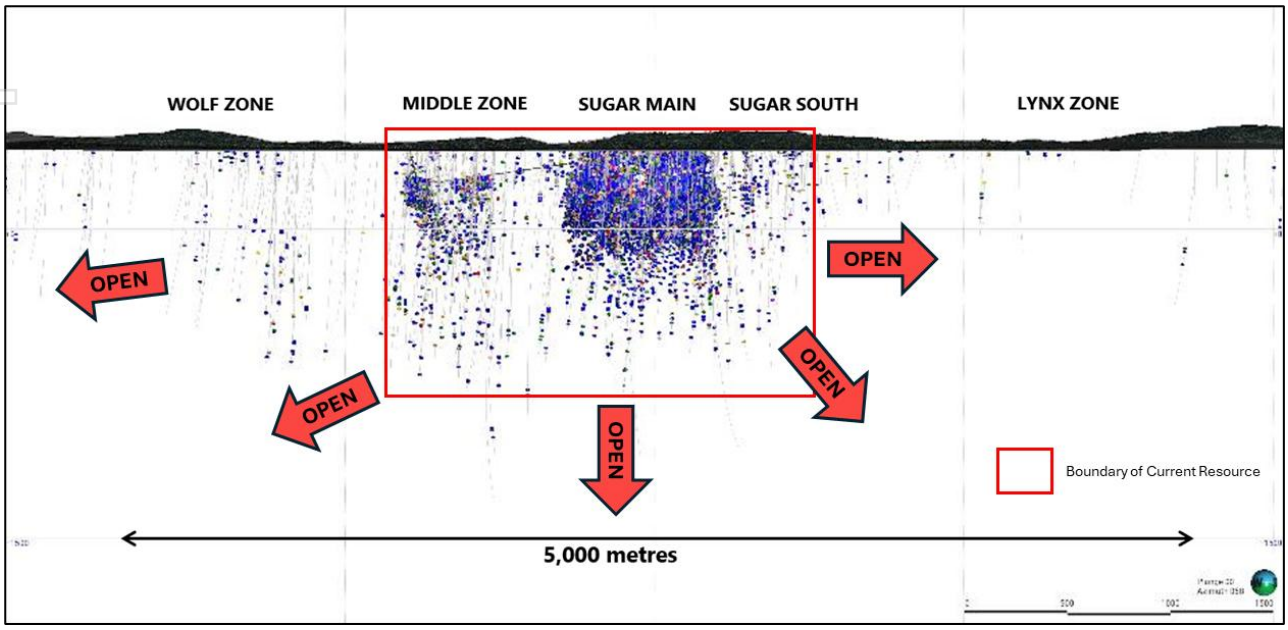

Figure 11: Sugar Zone mine corridor with mineralisation defined over a 5km strike horizon indicating the boundary of the current Resource

Based on the current timeline for regulatory approval of the Southern Tailings Management Facility (**STMF**), mine development will commence in July 2026. Waste generated from mine development, together with waste material from existing surface stockpiles, will be crushed and screened over a period of 5 months commencing in January 2027 to provide construction material for the STMF. Construction of the STMF is scheduled to start in May 2027 and be completed by October 2027, with mine production and milling to commence in November 2027. Mine development, including the production of development ore, will continue throughout the crushing, screening and STMF construction period, providing ~132,000 tonnes of ore containing ~13,000 ounces, for immediate processing from November 2027.

This announcement was authorised for release to ASX by Luke Tonkin, Managing Director. For more information about Vault Minerals Limited and its projects, please visit our web site at www.vaultminerals.com.

For further information, please contact:

Len Eldridge
Corporate Development Officer
+61 8 6313 3800
info@vaultminerals.com

Luke Tonkin
Managing Director
+61 8 6313 3800
info@vaultminerals.com

COMPETENT PERSON'S STATEMENT

The information in this ASX announcement that relates to Exploration Results is based on information compiled by Philip Stevenson, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Stevenson is a full-time employee of Vault. Mr Stevenson 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 Stevenson consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Appendix 1: Drillhole Information Summary

KOTH Underground Drilling

Results reported include intervals above 1-gram metres and intervals include <2m internal waste at a cut-off of 1g/t. No top cuts applied.

Hole ID	Hole Type	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth (MGA)	Depth From (m)	Depth To (m)	Intersection (down hole length)
KHRD1112	DDH	320377	6828264	117	25	290	144.2	146.3	2.1m @ 3.83 g/t Au
							206.0	206.4	0.3m @ 21.50 g/t Au
KHRD1113	DDH	320376	6828265	115	7	275	1.0	3.7	2.7m @ 7.79 g/t Au
							131.0	131.8	0.8m @ 2.05 g/t Au
							284.2	285.6	1.4m @ 6.32 g/t Au
							291.0	293.8	2.8m @ 10.90 g/t Au
KHRD1114	DDH	320377	6828265	115	0	255	29.0	30.0	1m @ 6.91 g/t Au
							71.0	72.0	1m @ 3.57 g/t Au
							115.1	117.5	2.4m @ 3.85 g/t Au
							141.7	142.3	0.6m @ 2.84 g/t Au
							161.3	161.9	0.5m @ 1.86 g/t Au
							171.6	171.9	0.3m @ 21.30 g/t Au
							220.1	220.7	0.6m @ 5.83 g/t Au
							256.3	258.5	2.2m @ 9.54 g/t Au
KHRD1115	DDH	320377	6828264	117	18	255	5.7	6.6	0.9m @ 4.25 g/t Au
							183.8	185.2	1.4m @ 3.27 g/t Au
							199.5	199.8	0.3m @ 6.21 g/t Au
KHRD1116	DDH	320377	6828265	115	-15	255	114.8	116.0	1.2m @ 1.52 g/t Au
							128.2	128.5	0.3m @ 6.55 g/t Au
							136.1	136.6	0.5m @ 2.45 g/t Au
							138.3	139.0	0.8m @ 1.38 g/t Au
							155.1	156.4	1.3m @ 1.12 g/t Au
							161.0	163.2	2.2m @ 2.12 g/t Au
							177.0	178.4	1.4m @ 4.29 g/t Au
							246.0	246.7	0.7m @ 1.70 g/t Au
KHRD1117	DDH	320389	6828252	114	-27	245	87.0	88.0	1m @ 1.02 g/t Au

							100.5	100.8	0.3m @ 3.58 g/t Au
KHRD1117A	DDH	320389	6828252	115	-20	238	48.9	49.2	0.4m @ 4.54 g/t Au
							52.2	52.8	0.6m @ 22.20 g/t Au
							115.0	117.0	2m @ 2.81 g/t Au
							121.0	122.0	1m @ 4.48 g/t Au
							145.0	148.0	3m @ 2.93 g/t Au
							201.2	201.6	0.4m @ 4.89 g/t Au
KHRD1118	DDH	320389	6828252	117	27	244	192.9	195.1	2.2m @ 1.40 g/t Au
							220.7	222.0	1.3m @ 1.19 g/t Au
KHRD1119	DDH	320389	6828252	115	-1	242	67.3	68.2	1m @ 18.70 g/t Au
							91.0	92.0	1m @ 1.72 g/t Au
							112.4	112.8	0.3m @ 3.54 g/t Au
							143.0	144.9	1.8m @ 4.04 g/t Au
							154.8	155.4	0.6m @ 5.33 g/t Au
							160.9	161.5	0.7m @ 2.50 g/t Au
							163.0	163.6	0.6m @ 1.83 g/t Au
							185.6	185.9	0.3m @ 125.00 g/t Au
							222.0	225.0	3m @ 3.36 g/t Au
							226.0	227.0	1m @ 1.71 g/t Au
							234.0	235.6	1.6m @ 6.55 g/t Au
KHRD1120A	DDH	320389	6828252	116	16	229	109.2	109.5	0.3m @ 39.60 g/t Au
							123.0	124.0	1m @ 1.08 g/t Au
							126.5	127.0	0.5m @ 2.40 g/t Au
							167.7	168.0	0.3m @ 33.10 g/t Au
							169.0	170.0	1m @ 1.04 g/t Au
							184.7	185.1	0.4m @ 6.65 g/t Au
							192.8	193.7	0.9m @ 9.43 g/t Au
							202.0	203.0	1m @ 1.23 g/t Au
							230.0	230.6	0.6m @ 16.40 g/t Au
KHRD1122	DDH	320377	6828265	115	-2	282	97.0	98.0	1m @ 2.15 g/t Au
							254.0	255.0	1m @ 5.90 g/t Au
							327.0	328.4	1.4m @ 3.98 g/t Au
							328.4	329.2	0.8m @ 2.80 g/t Au
							366.0	367.0	1m @ 1.51 g/t Au
KHRD1123	DDH	320375	6828266	117	28	270	157.4	157.9	0.5m @ 9.16 g/t Au
							160.4	161.0	0.6m @ 10.20 g/t Au
							188.8	190.1	1.3m @ 1.67 g/t Au
							190.1	192.0	1.9m @ 1.02 g/t Au
							204.0	204.7	0.7m @ 1.81 g/t Au
							206.0	211.8	5.8m @ 3.65 g/t Au
KHRD1124	DDH	320376	6828266	116	15	269	102.4	103.0	0.7m @ 1.90 g/t Au

							140.0	141.0	1m @ 1.70 g/t Au
							222.4	222.7	0.3m @ 5.73 g/t Au
							224.5	226.0	1.5m @ 16.10 g/t Au
							259.6	260.5	0.9m @ 1.59 g/t Au
KHRD1128	DDH	320377	6828264	115	-10	250	52.4	52.9	0.5m @ 404.00 g/t Au
							138.0	139.0	1m @ 4.49 g/t Au
							178.5	179.5	1m @ 3.96 g/t Au
							183.0	184.0	1m @ 1.59 g/t Au
							194.0	195.0	1m @ 4.15 g/t Au
							255.7	256.6	0.9m @ 2.31 g/t Au
KHRD1129	DDH	320389	6828252	115	8	251	90.0	94.0	4m @ 3.41 g/t Au
							102.0	103.0	1m @ 1.28 g/t Au
							106.3	107.0	0.7m @ 1.58 g/t Au
							109.0	110.0	1m @ 1.26 g/t Au
							112.0	115.1	3.1m @ 18.60 g/t Au
							118.2	121.0	2.8m @ 3.37 g/t Au
							147.8	148.1	0.3m @ 4.51 g/t Au
							159.0	160.0	1m @ 1.15 g/t Au
							175.4	176.4	1m @ 9.69 g/t Au
							221.2	221.5	0.3m @ 4.19 g/t Au
							227.3	228.7	1.4m @ 8.88 g/t Au
							233.0	234.0	1m @ 1.48 g/t Au
KHRD1130	DDH	320389	6828252	115	10	237	87.0	88.0	1m @ 1.37 g/t Au
							100.0	101.0	1m @ 1.02 g/t Au
							107.0	107.4	0.4m @ 37.00 g/t Au
							107.9	109.0	1.2m @ 1.01 g/t Au
							125.0	127.0	2m @ 1.88 g/t Au
							153.0	154.0	1m @ 1.77 g/t Au
							161.0	161.3	0.3m @ 4.92 g/t Au
							180.2	180.5	0.3m @ 25.70 g/t Au
							196.0	197.0	1m @ 1.47 g/t Au
							207.0	209.2	2.2m @ 4.01 g/t Au
							233.4	234.9	1.5m @ 10.90 g/t Au
KHRD1144	DDH	320586	6828006	81	-13	340	1.6	2.2	0.6m @ 2.37 g/t Au
							66.2	66.6	0.4m @ 27.80 g/t Au
							71.0	72.0	1m @ 1.44 g/t Au
							82.0	86.1	4.1m @ 1.32 g/t Au
							127.7	128.2	0.5m @ 2.00 g/t Au
							132.9	134.0	1.1m @ 1.59 g/t Au
							200.0	200.3	0.3m @ 15.10 g/t Au
KHRD1145	DDH	320587	6828006	81	-5	334	5.2	5.8	0.6m @ 26.10 g/t Au

							39.2	39.6	0.4m @ 10.10 g/t Au
							43.1	43.4	0.3m @ 9.83 g/t Au
							67.3	68.2	0.9m @ 1.77 g/t Au
							92.0	93.0	1m @ 1.07 g/t Au
							107.8	108.8	1.1m @ 19.80 g/t Au
							113.6	114.2	0.6m @ 1.78 g/t Au
							120.0	121.0	1m @ 2.43 g/t Au
							124.0	125.0	1m @ 1.14 g/t Au
							127.8	128.1	0.3m @ 14.30 g/t Au
							134.1	134.5	0.4m @ 5.62 g/t Au
							165.4	165.8	0.4m @ 5.18 g/t Au
							192.0	192.4	0.4m @ 3.39 g/t Au
							218.0	220.0	2m @ 1.15 g/t Au
							253.9	254.4	0.5m @ 3.49 g/t Au
KHRD1146	DDH	320585	6828004	80	-17	331	63.0	65.0	2m @ 1.83 g/t Au
							84.0	84.3	0.3m @ 9.57 g/t Au
							94.5	94.8	0.3m @ 15.60 g/t Au
							114.5	115.0	0.5m @ 138.00 g/t Au
							136.0	137.0	1m @ 1.06 g/t Au
							176.5	176.9	0.4m @ 7.48 g/t Au
KHRD1147	DDH	320585	6828004	80	-13	322	7.5	7.8	0.3m @ 6.56 g/t Au
							36.0	37.1	1.1m @ 1.65 g/t Au
							38.4	39.0	0.7m @ 1.66 g/t Au
							81.9	84.0	2.1m @ 1.49 g/t Au
							139.4	141.1	1.7m @ 1.11 g/t Au
KHRD1148	DDH	320585	6828004	80	-20	316	7.8	8.1	0.3m @ 12.80 g/t Au
							25.7	26.0	0.3m @ 5.63 g/t Au
							46.3	46.9	0.6m @ 1.73 g/t Au
							49.0	50.0	1m @ 2.41 g/t Au
							90.0	90.6	0.6m @ 3.16 g/t Au
							109.7	111.8	2.1m @ 1.92 g/t Au
							140.5	140.8	0.3m @ 7.09 g/t Au
							174.0	175.0	1m @ 1.98 g/t Au
							178.0	179.0	1m @ 1.46 g/t Au
							225.9	226.2	0.3m @ 4.39 g/t Au
KHRD1149	DDH	320584	6828003	80	-4	314	36.6	37.3	0.8m @ 2.09 g/t Au
							41.0	42.0	1m @ 1.31 g/t Au
							55.4	55.7	0.3m @ 13.00 g/t Au
							76.7	77.4	0.7m @ 1.77 g/t Au
							99.0	99.5	0.5m @ 2.27 g/t Au
							123.0	124.0	1m @ 2.67 g/t Au

							146.1	146.4	0.3m @ 17.60 g/t Au
							152.0	153.0	1m @ 1.24 g/t Au
							157.1	157.8	0.7m @ 7.82 g/t Au
							170.0	172.5	2.5m @ 1.84 g/t Au
							233.0	234.0	1m @ 2.10 g/t Au
KHRD1150	DDH	320585	6828004	80	-13	305	0.0	1.0	1m @ 4.45 g/t Au
							8.9	9.2	0.3m @ 12.00 g/t Au
							47.4	47.7	0.3m @ 36.10 g/t Au
							70.0	71.0	1m @ 1.14 g/t Au
							82.7	83.6	1m @ 3.22 g/t Au
							111.0	112.0	1m @ 1.06 g/t Au
							116.5	118.0	1.5m @ 10.50 g/t Au
							127.0	128.0	1m @ 1.40 g/t Au
							134.0	135.0	1m @ 1.26 g/t Au
							138.6	139.1	0.5m @ 2.66 g/t Au
							142.0	143.0	1m @ 1.03 g/t Au
							195.3	195.6	0.3m @ 149.00 g/t Au
							216.6	217.6	1m @ 1.24 g/t Au
							232.0	233.0	1m @ 1.01 g/t Au
							240.0	241.0	1m @ 1.21 g/t Au

Darlot Underground Drilling

Results reported include intervals above 1-gram metres and intervals include <3m internal waste at a cut-off of 1g/t. No top cuts applied.

Hole ID	Hole Type	Collar E (mine grid)	Collar N (mine grid)	Collar RL (mine grid)	Dip	Azimuth (mine grid)	Depth From (m)	Depth To (m)	Intersection (true width)
CAD0987	DD	5960	4065	724	-59	150	231.65	235.26	3.65m @ 4.78 g/t Au
							227.80	230.60	2.40m @ 2.40 g/t Au
CAD0988	DD	5960	4065	724	-73	157	200.00	204.00	3.50m @ 4.99 g/t Au
CAD0989	DD	5960	4065	724	-66	162	230.00	239.50	9.50m @ 1.39 g/t Au
							225.52	227.00	1.18m @ 1.87 g/t Au
CAD0990	DD	5960	4065	724	-58	185	211.50	214.50	1.20m @ 3.79 g/t Au
							263.00	265.00	1.30m @ 3.35 g/t Au
							290.40	292.90	1.86m @ 1.17 g/t Au
CAD0991	DD	5960	4065	724	-68	187	258.90	264.00	4.50m @ 5.48 g/t Au
CAD0992	DD	5910	4063	717	-73	178	181.47	185.55	7.40m @ 1.96 g/t Au
							247.50	250.28	2.25m @ 2.88 g/t Au
							171.63	173.13	1.22m @ 2.04 g/t Au
CAD0993	DD	5910	4063	717	-75	216	173.31	175.58	2.21m @ 36.80 g/t Au
							175.92	183.20	7.20m @ 0.39 g/t Au
							143.00	144.00	0.97m @ 2.10 g/t Au

CAD0994	DD	5910	4063	717	-84	255	157.74	159.79	2.05m @ 69.20 g/t Au
							172.55	174.75	2.16m @ 1.60 g/t Au
CAD0995	DD	5910	4063	717	-74	270	173.93	176.43	2.50m @ 2.20 g/t Au
							180.34	181.04	0.70m @ 3.20 g/t Au
CAD0996	DD	5912	4109	710	-76	252	196.00	198.00	2.00m @ 2.80 g/t Au
							172.08	173.80	1.50m @ 2.60 g/t Au
							148.55	149.50	1.00m @ 2.90 g/t Au
CAD0997	DD	5912	4109	710	-71	264	187.30	188.60	1.00m @ 55.70 g/t Au
							172.50	176.80	3.30m @ 5.30 g/t Au
CAD0998	DD	5912	4109	710	-69	290	221.08	229.45	7.60m @ 1.06 g/t Au
							161.00	169.75	7.97m @ 0.80 g/t Au
							183.02	186.94	3.53m @ 1.07 g/t Au
							176.49	180.59	3.70m @ 0.85 g/t Au
CAD0999	DD	6025	4198	620	-17	110	129.18	140.60	9.70m @ 1.10 g/t Au
							116.43	122.00	5.20m @ 1.10 g/t Au
CAD1000	DD	6025	4198	620	-30	120	119.50	123.86	3.30m @ 1.00 g/t Au
CAD1001	DD	6025	4196	621	0	114	No Significant Intersection		
CAD1002	DD	6025	4196	621	5	118	No Significant Intersection		
CAD1003	DD	6025	4196	621	5	128	No Significant Intersection		
CAD1004	DD	6025	4198	621	-5	134	194.60	199.30	4.00m @ 4.00 g/t Au
							186.30	189.00	2.00m @ 3.10 g/t Au
CAD1005	DD	6025	4198	621	-1	136	216.70	220.50	2.50m @ 5.40 g/t Au
CAD1006	DD	6011	4087	732	-21	109	240.75	242.27	1.30m @ 52.60 g/t Au
CAD1007	DD	6011	4087	732	-30	113	219.86	225.30	4.87m @ 0.80 g/t Au
CAD1008	DD	6011	4087	732	-24	119	238.46	238.76	0.44m @ 9.80 g/t Au
CAD1009	DD	6011	4087	732	-33	124	219.30	230.52	5.30m @ 4.90 g/t Au
CAD1010	DD	6011	4087	732	-21	127	266.97	268.93	1.55m @ 1.30 g/t Au
CAD1011	DD	6011	4087	732	-28	132	255.64	258.00	1.93m @ 3.00 g/t Au
							261.93	262.61	0.63m @ 7.30 g/t Au
CAD1012	DD	6011	4087	733	-22	134	No Significant Intersection		
CAD1013	DD	6011	4087	732	-27	142	265.16	271.50	5.43m @ 1.50 g/t Au
CAD1014	DD	6011	4087	732	-23	147	278.50	284.00	4.00m @ 1.60 g/t Au
CAD1015	DD	6011	4087	732	-30	150	306.00	317.50	10.76m @ 1.56 g/t Au
CAD1016	DD	6011	4087	732	-23	155	Awaiting Assays		
CAD1017	DD	6011	4087	732	-30	158	288.40	292.97	3.77m @ 1.34 g/t Au
CAD1018	DD	6011	4087	732	-26	163	323.00	325.00	1.62m @ 2.61 g/t Au
							354.50	360.00	4.94m @ 2.70 g/t Au
							363.00	365.15	1.92m @ 4.46 g/t Au
CAD1019	DD	6011	4087	732	-30	166	315.00	319.00	3.23m @ 1.42 g/t Au
							323.80	324.30	0.43m @ 6.86 g/t Au

Sugar Zone Surface Drilling

Drillhole intersections are calculated on a minimum of 3g/t Au*Intersection length (gram*metres) down hole with a maximum of 1m internal dilution

Hole ID	Hole Type	Collar E (UTM)	Collar N (UTM)	Collar RL (UTM)	Dip	Azimuth (UTM)	Depth From (m)	Depth To (m)	Intersection (Downhole Length)
SZ-25-394	Surface DD	646539	5406695	455	43.9	46	62.36	62.76	0.40m @ 71.00g/t Au
SZ-25-395	Surface DD	646323	5406987	465	60.1	51	81.00	81.55	0.55m @ 2.66g/t Au
							117.53	117.83	0.30m @ 4.35g/t Au
SZ-25-396	Surface DD	646353	5406937	470	60.0	42	129.37	129.67	0.30m @ 4.01g/t Au
SZ-25-397	Surface DD	646354	5406937	470	61.9	60	85.56	85.95	0.39m @ 6.93g/t Au
SZ-25-398	Surface DD	646373	5406905	468	60.0	42	120.30	120.95	0.65m @ 99.20g/t Au
SZ-25-399	Surface DD	646373	5406905	468	60.0	62	116.47	116.81	0.34m @ 3.69g/t Au
SZ-25-400	Surface DD	646340	5406870	466	64.0	52	165.64	167.10	1.46m @ 45.00g/t Au
SZ-25-401	Surface DD	646340	5406869	466	73.2	56	149.90	150.25	0.35m @ 5.55g/t Au
							187.75	188.15	0.40m @ 25.80g/t Au
SZ-25-402	Surface DD	646363	5406826	460	60.4	55	134.34	135.30	0.96m @ 6.89g/t Au
SZ-25-403	Surface DD	646424	5406819	464	59.1	41	89.22	89.52	0.30m @ 9.50g/t Au
SZ-25-404	Surface DD	646425	5406818	464	60.1	61	No Significant Intersection		
SZ-25-405	Surface DD	646460	5406763	457	59.4	40	81.70	82.00	0.30m @ 6.28g/t Au
SZ-25-406	Surface DD	646460	5406762	457	61.0	62	No Significant Intersection		
SZ-25-407	Surface DD	646539	5406694	454	63.4	53	No Significant Intersection		
SZ-25-408	Surface DD	646537	5406645	450	59.9	54	No Significant Intersection		
SZ-25-409	Surface DD	646555	5406577	445	58.1	39	No Significant Intersection		
SZ-25-410	Surface DD	646555	5406577	445	61.2	60	80.71	81.03	0.32m @ 182.00g/t Au
SZ-25-411	Surface DD	646461	5406647	436	56.3	32	No Significant Intersection		
SZ-25-412	Surface DD	646461	5406646	436	57.3	43	148.23	150.10	1.87m @ 2.45g/t Au
SZ-25-413	Surface DD	646460	5406646	436	59.3	55	146.20	148.99	2.79m @ 12.60g/t Au
SZ-25-416	Surface DD	646353	5406589	434	72.5	46	325.96	327.50	1.54m @ 16.00g/t Au
SZ-25-417	Surface DD	646353	5406589	434	75.8	60	340.56	341.00	0.44m @ 95.40g/t Au
SZ-25-418	Surface DD	646396	5406741	450	60.9	31	No Significant Intersection		
SZ-25-419	Surface DD	646396	5406741	450	55.2	42	No Significant Intersection		
SZ-25-420	Surface DD	646396	5406741	450	72.8	38	No Significant Intersection		
SZ-25-421	Surface DD	646397	5406740	450	55.3	65	No Significant Intersection		
SZ-25-422	Surface DD	646397	5406739	450	62.8	79	156.52	156.84	0.32m @ 8.20g/t Au
SZ-25-423	Surface DD	646477	5406764	458	44.2	33	No Significant Intersection		
SZ-25-424	Surface DD	646478	5406764	458	51.0	66	No Significant Intersection		
SZ-25-425	Surface DD	646398	5406638	439	70.5	57	229.50	230.47	0.97m @ 1.07g/t Au
SZ-25-426	Surface DD	646431	5406591	434	69.2	46	No Significant Intersection		
SZ-25-427	Surface DD	646390	5406551	430	70.7	35	No Significant Intersection		
SZ-25-428	Surface DD	646389	5406551	430	70.9	69	290.50	291.10	0.60m @ 27.60g/t Au

SZ-25-429	Surface DD	646311	5406706	445	67.2	69	No Significant Intersection		
SZ-25-430	Surface DD	646253	5406750	447	55.3	70	272.87	273.17	0.30m @ 85.50g/t Au
SZ-25-431	Surface DD	646300	5406783	454	64.9	48	212.70	214.25	1.55m @ 27.90g/t Au
							238.39	238.69	0.30m @ 4.14g/t Au
SZ-25-432	Surface DD	646300	5406783	454	59.9	59	222.78	223.08	0.30m @ 7.08g/t Au
SZ-25-433	Surface DD	646262	5406848	455	61.0	57	202.70	204.30	1.60m @ 22.90g/t Au
							206.38	206.68	0.30m @ 6.68g/t Au
SZ-25-434	Surface DD	646340	5406870	465	66.1	33	No Significant Intersection		
SZ-25-435	Surface DD	646340	5406870	465	55.7	37	161.06	161.71	0.65m @ 49.40g/t Au
SZ-25-436	Surface DD	646375	5406899	467	44.5	47	107.65	108.08	0.43m @ 14.50g/t Au
SZ-25-437	Surface DD	646375	5406898	467	53.0	48	111.84	112.57	0.73m @ 30.50g/t Au
SZ-25-438	Surface DD	646377	5406902	467	45.0	60	73.70	74.08	0.38m @ 6.04g/t Au
							102.20	102.68	0.48m @ 4.89g/t Au
SZ-25-439	Surface DD	646376	5406898	467	50.3	64	108.72	109.32	0.60m @ 14.10g/t Au
SZ-25-440	Surface DD	646411	5406881	463	71.2	25	112.90	114.00	1.10m @ 2.13g/t Au
SZ-25-441	Surface DD	646411	5406881	463	61.7	41	97.04	97.64	0.60m @ 27.20g/t Au
							63.35	64.14	0.79m @ 1.81g/t Au
SZ-25-442	Surface DD	646411	5406881	463	75.8	60	112.40	113.00	0.60m @ 1.67g/t Au
SZ-25-443	Surface DD	646412	5406881	463	44.9	56	82.40	83.20	0.80m @ 15.80g/t Au
							53.92	54.90	0.98m @ 1.31g/t Au
SZ-25-444	Surface DD	646410	5406883	465	61.0	56	Awaiting Assays		
SZ-25-445	Surface DD	646412	5406881	463	53.0	76	57.49	57.79	0.30m @ 23.60g/t Au
SZ-25-446	Surface DD	646417	5406829	464	61.5	38	No Significant Intersection		
SZ-25-447	Surface DD	646418	5406829	464	44.3	48	78.31	79.03	0.72m @ 4.43g/t Au
SZ-25-448	Surface DD	646363	5406825	460	67.0	31	149.00	149.38	0.38m @ 14.10g/t Au
							179.60	179.90	0.30m @ 46.60g/t Au
SZ-25-449	Surface DD	646363	5406825	460	69.4	42	148.15	148.60	0.45m @ 17.10g/t Au
SZ-25-450	Surface DD	646362	5406824	460	59.2	43	161.37	161.67	0.30m @ 92.20g/t Au
SZ-25-451	Surface DD	646362	5406824	460	65.7	51	166.57	167.00	0.43m @ 2.50g/t Au
							139.63	140.23	0.60m @ 7.97g/t Au
SZ-25-452	Surface DD	646362	5406824	460	70.3	63	No Significant Intersection		
SZ-25-453	Surface DD	646360	5406833	460	57.0	66	Awaiting Assays		
SZ-25-454	Surface DD	646360	5406833	460	64.0	68	Awaiting Assays		
SZ-25-455	Surface DD	646361	5406823	460	57.2	50	156.65	157.77	1.12m @ 2.28g/t Au
							131.30	132.20	0.90m @ 17.00g/t Au
SZ-25-456	Surface DD	646338	5406877	466	61.9	40	166.38	166.76	0.38m @ 41.80g/t Au
							133.00	133.37	0.37m @ 1.44g/t Au
SZ-25-457	Surface DD	646339	5406876	466	71.9	40	187.32	187.77	0.45m @ 9.65g/t Au
							149.80	150.10	0.30m @ 9.11g/t Au
SZ-25-458	Surface DD	646339	5406877	466	51.0	42	154.37	154.78	0.41m @ 4.89g/t Au
SZ-25-459	Surface DD	646339	5406876	466	67.1	47	174.90	175.77	0.87m @ 22.20g/t Au

							141.25	141.55	0.30m @ 3.90g/t Au
SZ-25-460	Surface DD	646339	5406878	466	58.0	48	158.02	158.32	0.30m @ 89.30g/t Au
							123.89	126.16	2.27m @ 1.20g/t Au
SZ-25-461	Surface DD	646339	5406878	466	52.0	52	150.62	150.92	0.30m @ 19.20g/t Au
							120.14	120.74	0.60m @ 26.50g/t Au
SZ-25-462	Surface DD	646339	5406878	466	58.0	59	155.08	156.36	1.28m @ 10.30g/t Au
							123.30	124.50	1.20m @ 6.19g/t Au
SZ-25-463	Surface DD	646339	5406878	466	67.0	59	Awaiting Assays		
SZ-25-464	Surface DD	646339	5406878	466	63.0	67	Awaiting Assays		
SZ-25-465	Surface DD	646339	5406878	466	71.0	56	Awaiting Assays		
45	Surface DD	646471	5406753	457	44.0	75	No Significant Intersection		
SZ-25-467	Surface DD	646470	5406753	457	62.8	82	No Significant Intersection		
SZ-25-468	Surface DD	646470	5406753	457	53.2	87	No Significant Intersection		
SZ-25-469	Surface DD	646469	5406753	457	58.2	96	No Significant Intersection		
SZ-25-470	Surface DD	646504	5406704	453	62.6	50	92.60	93.10	0.50m @ 20.10g/t Au
							94.76	95.90	1.14m @ 5.66g/t Au
SZ-25-471	Surface DD	646505	5406704	453	54.0	58	86.00	88.30	2.30m @ 5.77g/t Au
SZ-25-472	Surface DD	646545	5406712	455	43.7	40	51.65	52.70	1.05m @ 34.00g/t Au
SZ-25-473	Surface DD	646552	5406700	455	45.0	60	Awaiting Assays		
SZ-25-474	Surface DD	646534	5406703	455	53.8	40	66.15	68.42	2.27m @ 48.00g/t Au
SZ-25-475	Surface DD	646535	5406702	455	52.7	70	65.36	65.69	0.33m @ 5.63g/t Au
SZ-25-476	Surface DD	646535	5406700	455	44.6	95	No Significant Intersection		
SZ-25-477	Surface DD	646523	5406688	453	61.3	55	No Significant Intersection		
SZ-25-478	Surface DD	646536	5406645	450	56.0	28	No Significant Intersection		
SZ-25-479	Surface DD	646537	5406646	450	44.3	40	84.64	85.00	0.36m @ 24.80g/t Au
SZ-25-480	Surface DD	646537	5406645	450	64.9	40	No Significant Intersection		
SZ-25-481	Surface DD	646536	5406645	450	73.0	41	Awaiting Assays		
SZ-25-482	Surface DD	646472	5406621	434	57.0	45	141.24	141.55	0.31m @ 1.96g/t Au
SZ-25-483	Surface DD	646471	5406617	434	65.0	50	Awaiting Assays		
SZ-25-484	Surface DD	646472	5406621	434	64.1	49	157.00	158.29	1.29m @ 282.00g/t Au
SZ-25-485	Surface DD	646472	5406621	434	55.7	54	143.70	144.00	0.30m @ 13.10g/t Au
SZ-25-486	Surface DD	646472	5406620	434	62.4	60	148.32	148.67	0.35m @ 98.60g/t Au

Appendix 2: JORC 2012 – Table 1: Exploration Drilling at King of the Hills.

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	**Diamond Drilling** • All sampling of diamond drill core (DD) drilling by Vault for FY25 at King of the Hills (KOTH) is whole core. • Drilling completed was sampled in accordance with the Company's standard sampling protocols, which are considered to be appropriate and of industry standard. • Certified Reference Material is regularly inserted into the sampling sequence after every 20 samples to monitor QAQC of the analytical process. • All KOTH drill samples post August 2021 are dried, crushed to nominal 2-3mm then split to produce a 500g sample for analysis by Photon Analysis for gold by MinAnalytical at their Kalgoorlie laboratory. • Samples for multielement are pulverised to 75µm from the gold sample course rejects. The pulp is then digested using either a 3 or the 4 acid digest for analysed using Inductively coupled plasma mass spectrometry (ICP-MS). • Note MinAnalytical was purchased by ALS in December 2021. • For face samples the following QAQC procedures are used: Standards are placed every 1:20 samples; Blanks are place every 1:50 or after high grade ore zones as required; Quartz flush after high grade zones with known visible gold; duplicates every 1:20. • All samples are dried, crushed to nominal 2-3mm then split to produce a 500g sample for analysis by Photon Analysis for gold. • Coarse gold is occasionally observed in drill core. • All samples collected are placed into numbered calico bags weighing between 2 – 3 kg
Drilling techniques	• All core drilled is NQ2, drilled by Australian Underground Drilling Pty Ltd (AUD). • The diamond core is orientated. The core is pieced together in an angle iron cradle to form a consecutive string of core, where enough consecutive orientation marks that align an orientation line is marked on the core.

Criteria	Commentary
Drill sample recovery	• Drill core sample recovery is calculated for each core run, by measuring and recording length of core retrieved divided by measured length of the core run drilled. Sample recoveries are calculated and recorded in the database. • Core recovery factors for core drilling are generally very high typically in excess of 95% recovery. • Drill core recovery, and representativeness, is maximised by the driller continually adjusting rotation speed and torques, and mud mixes to suit the ground being drilled. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against depth given on the core blocks. • UG faces are sampled left to right/bottom to top across the face allowing a representative sample to be taken. • There is no known relationship between sample recovery and grade. • Diamond drilling has high recoveries, due to the competent nature of the ground, therefore loss of material is minimised. There is no apparent sample bias.
Logging	• Drill core is logged geologically and geotechnically to a level of detail sufficient to support appropriate Mineral Resource estimation • Logging of diamond drill core has recorded lithology, mineralogy, texture, mineralisation, weathering, alteration and veining. Logging is qualitative and/or quantitative where appropriate. • Core photographs are taken for all drill core drilled by Vault. • All drillholes are logged in their entirety
Sub-sampling techniques and sample preparation	• All diamond drill core samples were obtained by whole core, along the entire length of each sampling interval. Core samples are collected over predetermined sampling intervals and submitted for analysis. • Drill core sample lengths can be variable in a mineralized zone, though usually no larger than 1.2 meters. Minimum sampling width is 0.3 metres. This enables the capture of assay data for narrow structures and localized grade variations. • Drill core samples are taken according to a cut sheet compiled by the Geologist. Core samples are bagged in pre-numbered calico bags and submitted with a sample submission form. For face samples, sampling is done to a minimum of 0.3m and max of 1.2m in width for each interval.

Criteria	Commentary
	• The sample preparation for all samples adheres to industry standard practice. It is conducted by a commercial certified laboratory. This procedure is industry standard and considered appropriate for the analysis of gold for Archaean lode gold systems. • All sub-sampling activities are carried out by commercial certified laboratory and are considered to be appropriate. • Duplicate samples are taken from the course reject at approximately every 1:50 and 1:20 for face samples. Note this ratio may vary. • There is sufficient drilling data and surface and underground mapping and sampling data to satisfy Vault that the sampling is representative of the in-situ material collected. • Analysis of drilling data and mine production data supports the appropriateness of sample sizes.
Quality of assay data and laboratory tests	• The quality of the assays is within industry standards. • Acceptable levels of accuracy and precision were established prior to accepting the sample data. • The QAQC procedures and results show acceptable levels of accuracy and precision were established. • MinAnalytical has National Association of Testing Authorities (NATA) accreditation for the technology, in accordance with ISO/IEC-17025 testing requirements. • No geophysical tools have been utilised to determine assay results at the King of the Hills project • QC samples were routinely inserted into the sampling sequence and also submitted around expected zones of mineralisation. Standard procedures are to examine any erroneous QC results and validate if required; establishing acceptable levels of accuracy and precision for all stages of the sampling and analytical process. • Certified Reference Material (standards and blanks) with a wide range of values are inserted into all batches of diamond drill hole submissions, at a rate of 1 in 20 samples, to assess laboratory accuracy and precision and possible contamination. The CRM values are not identifiable to the laboratory. • QAQC data returned are checked against pass/fail limits with the SQL database and are passed or failed on import. A report is generated and reviewed by the geologist as necessary upon failure to determine further action. • QAQC data validation is routinely completed and demonstrates sufficient levels of accuracy and precision.

Criteria	Commentary
	• The laboratory performs several internal processes including standards, blanks, repeats and checks.
Verification of sampling and assaying	• Samples with significant intersections are typically reviewed by Senior Geological personnel to confirm the results. • No specific twinned holes were drilled, however due to the drilling density several intersections are often in close proximity. • All drilling data is managed centrally, from drill hole planning to final assay, survey and geological capture. The majority of logging data (lithology, alteration and structural characteristics of core) is captured directly by customised digital logging tools with stringent validation and data entry • constraints. Geologists load data in the database where initial validation of the data occurs. The data is uploaded into the database by the geologist after which ranking of the data happens based on multiple QAQC and validation rules. • The database is secure and password protected by the Database Administrator to prevent accidental or malicious adjustments to data. • No adjustments have been made to assay data. First gold assay is utilised for grade review. Re- assays carried out due to failed QAQC will replace original results, though both are stored in the database.
Location of data points	• Diamond drill hole collars are marked out pre-drilling and picked up by company surveyors using a total station at the completion of drilling, with an expected accuracy of +/-2mm. • Downhole surveys are carried out at regular intervals, initially at 15m and then 30m thereafter. A final downhole survey is completed using an electronic downhole survey tool (Deviflex Rapid), both in and out runs are recorded. • Underground development and voids (stopes & rises) are surveyed by mine surveyors. The survey control is considered adequate to support the drill and mine planning. • A local grid system (King of the Hills) is used. A two point transformation to MGA_GDA94 zone 51 is tabulated below: • Mine Grid elevation data is +4897.27m relative to Australian Height Datum • DGPS survey has been used to establish a topographic surface along with aerial/drone survey. Open pit drone survey is updated on regular bases.

	KOTHEast	KOTHNorth	RL	MGAEast	MGANorth	RL
Point 1	49823.541	9992.582	0	320153.794	6826726.962	0
Point 2	50740.947	10246.724	0	320868.033	6827356.243	0

Criteria	Commentary
Data spacing and distribution	• The nominal drill spacing is variable ranging from less than 20m x 20m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. Note underground grade control drilling can be down too nominal 15m x 15m. • Underground level development is 15-25 metres between levels and face sampling is <1m to 10m spacing. This close spaced production data provides insights into the geological and grade continuity and forms the basis of exploration drill spacing. • The Competent Person considers the data reported to be sufficient to establish the degree of geological and grade continuity appropriate for future Mineral Resource classification categories adopted for KOTH.
Orientation of data in relation to geological structure	• Diamond drill core and faces are sampled to geological intervals; compositing is not applied until the estimation stage. • Sampling of the (HGV) domains has been conducted in most cases perpendicular to the lode orientations where the mineralisation controls are well understood. The space between the HGV consists of stockwork mineralisation (bulk domain) where the predominant mineralisation trend is orthogonal to the current drilling orientation. It is possible, where mineralisation controls are not well understood and the interpretation of the stockwork mineralisation aligns with drilling, mineralisation in this deposit has not been optimally intersected. • Drilling is designed to intersect ore structures as close to orthogonal as practicable. This is not always achievable from underground development. • Cursory reconciliations carried out during mining operations have not identified any apparent sample bias having been introduced because of the relationship between the orientation of the drilling and that of the higher-grade mineralised structures. • There is no record of any drilling or sample bias that has been introduced because of the relationship between the orientation of the drilling and that of the mineralised structures.
Sample security	• Recent samples are prepared on site under supervision of geological staff. Samples are selected, bagged into tied numbered calico bags then grouped into larger secured bags and delivered to the laboratory by a transport company. All recent KOTH samples managed by Vault are submitted to an independent certified laboratory's in Kalgoorlie for analysis. • KOTH is a remote site and the number of external visitors is minimal. The deposit is known to contain visible gold, and while this renders the core susceptible to theft, the risk of sample tampering is considered very low due to the policing by Company personnel at all stages from drilling through to storage at the core yard, sampling and delivery to the laboratory.

Criteria	Commentary
Audits or reviews	• A series of written standard procedures exists for sampling and core cutting at KOTH. Periodic routine visits to drill rigs and the core farm are carried out by project geologists and Senior Geologists to review core logging and sampling practices. There were no adverse findings, and any minor deficiencies were noted, and staff notified, with remedial training if required. • No external audits or reviews have been conducted for the purposes of this announcement.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• The King of the Hills pit, underground mine and near mine exploration are located on M37/67, M37/76, M37/90, M37/201 and M37/248 which expire between 2028 and 2031. All mining leases have a 21 year life and are renewable for a further 21 years on a continuing basis. • The mining leases are 100% held and managed by Greenstone Resources (WA) Pty Limited, a wholly owned subsidiary of Vault Mineral Limited. • The mining leases are subject to a 1.5% 'IRC' royalty, now owned by Royal Gold Inc. • Mining leases M37/67, M37/76, M37/201 and M37/248 are subject to a mortgage with 'PT Limited'. • All production is subject to a Western Australian state government 'NSR' royalty of 2.5%. • All bonds have been retired across these mining leases and they are all currently subject to the conditions imposed by the MRF. • The Darlot Native Title Claim is determined over the mining tenements • A Registered Place, Lake Raeside/Sullivan Creek (ID1741), is located within the mining tenements. • The tenements are in good standing and the license to operate already exists. There are no known impediments to obtaining additional licences to operate in the area.
Exploration done by other parties	• The King of the Hills prospect was mined sporadically from 1898-1918. Modern exploration in the Leonora area was triggered by the discovery of the Habour

Criteria	Commentary
	Lights and Tower Hill prospects in the early 1980s, with regional mapping indicating the King of the Hills prospect area was worthy of further investigation. • Various companies (Esso, Anaconda, BP Minerals, Kulim) carried out sampling, mapping and drilling activities delineating gold mineralisation. Kulim mined two small open pits in JV with Sons of Gwalia during 1986 and 1987. Arboynne took over Kulim's interest and outlined a new resource while Mount Edon carried out exploration on the surrounding tenements. Mining commenced but problems lead to Mount Edon Mines acquiring the whole project area from Kulim, leading to the integration of the King of the Hills, KOTH West and KOTH Extended into the Tarmoola Project. Pacmin bought out Mount Edon and were subsequently taken over by Sons of Gwalia. • St Barbara acquired the project from Sons of Gwalia in 2005. King of The Hills is the name given to the underground mine, which St Barbara developed beneath the Tarmoola pit. St Barbara continued mining at King of The Hills and processed the ore at their Gwalia operations until 2005 when it was put on care and maintenance. It was subsequently sold that year to Saracen Minerals Holdings who re-commenced underground mining in 2016 and processed the ore at their Thunderbox Gold mine. • In October 2017 Vault Minerals purchased KOTH from Saracen Mineral Holdings Limited.
Geology	• The KOTH mineralisation is considered to be part of an Archean Orogenic gold deposit with many similar characteristics to other gold deposits within the Eastern Goldfields of the Yilgarn Craton. • Gold mineralisation is associated with sheeted and stockwork quartz vein sets within a hosting granodiorite stock and pervasively carbonate altered ultramafic rocks. Mineralisation is thought to have occurred within a brittle/ductile shear zone with the main thrust shear zone forming the primary conduit for the mineralising fluids. Pre-existing quartz veining and brittle fracturing of the granite created a network of second order conduits for mineralising fluids. • Brittle fracturing along the granodiorite contact generated radial tension veins, perpendicular to the orientation of the granodiorite, and zones of quartz stockwork. These stockwork zones are seen in both the granodiorite and ultramafic units and contain mineralisation outside the modelled continuous vein system (High Grade Veins). • Gold appears as free particles (coarse gold) or associated with traces of base metals sulphides (galena, chalcopyrite, pyrite) intergrown within quartz along late stage fractures.
Drill hole Information	• Drillhole collar locations, azimuth and drill hole dip and significant assays are reported in the ASX announcement for which this Table 1 Report accompanies.

Criteria	Commentary
	• Future drill hole data will be periodically released or when a result materially changes the economic value of the project.
Data aggregation methods	• No top-cuts have been applied when reporting results. • Aggregate sample assays are calculated as length-weighted averages selected using geological and grade continuity criteria. • Significant intervals are based on the logged geological interval, with all internal dilution included. • No metal equivalent values are used for reporting exploration results
Relationship between mineralisation widths and intercept lengths	• No true thickness calculations have been made. • All reported down hole intersections are documented as down hole width only. True width not known. • The KOTH mineralisation envelope is intersected approximately orthogonal to the orientation of the mineralised zone, or sub-parallel to the contact between the granodiorite and ultramafic. Due to underground access limitations and the variability of orientation of the quartz veins and quartz vein stock-works, drilling orientation is not necessarily optimal.
Diagrams	• Drilling is presented in section in the body of the report.
Balanced reporting	• All drill hole results have been reported including those drill holes where no significant intersection was recorded.
Other substantive exploration data	• All meaningful and material data is reported.
Further work	• Vault Minerals is continually reviewing the resource models and geology interpretations. Drilling is currently being planned to test the next one to two-year mine plan for underground, stope de- risking for mine planning and resource extensions.

Appendix 3: JORC 2012 – Table 1: Exploration Diamond Drilling at Darlot.

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	**Diamond Drilling** • All samples reported on are Diamond Drillhole (DD) samples from the Darlot Underground mine site. • Holes were selectively sampled through intervals of prospective mineralisation as determined by the logging geologist. Sample lengths were variable, ranging from minimum sample length of 0.3m to maximum 1.2m to allow sampling according to geological boundaries and narrow ore zones. All core was whole core sampled. • Diamond core is NQ2 diameter and was cleaned, laid out, measured and logged in its entirety. Core is marked up with a maximum core sample of 1.2 m. Core is whole sampled with digital photographs taken and stored for reference purposes. • Gold assays were completed using 500g Photon Assay. • Sampling was carried out under Vault's protocol and QAQC procedures.
Drilling techniques	• The sample data for the areas reported is collected from diamond drill core drilled by the contractor AUD. The diameter of all diamond core collected was NQ2. • Downhole survey is completed on each hole using Deviflex Rapid gyro survey tool. • Core is oriented using TruCore (Boart Longyear) orientation system.
Drill sample recovery	• Diamond core samples are geotechnically logged and sample recoveries calculated. Measured core loss is logged in the Acquire database. • Core recovery factors for core drilling are generally very high, typically in excess of 95% recovery. Some loss occurs locally when drilling through fault/shear zones. • The supervising geologist monitored the diamond core recoveries and discussed any shortcomings with the driller. There is no known relationship between core recovery and mineralisation.
Logging	• Geological logging protocols were followed to ensure consistency in drill logs between the geological staff. • All diamond core was logged for lithology, structure, mineralisation, alteration, geophysical (magnetic properties) and physical measurements (geotechnical RQD's and density).

Criteria	Commentary
	• The full sample lengths were logged. All core was photographed wet, with digital images of each core tray stored for reference.
Sub-sampling techniques and sample preparation	• DD core is selectively sampled according to geological boundaries enabling assay data to be captured for narrow structures and localized grade variations. Sample lengths are variable, with a minimum sample length of 0.3m and a maximum length of 1.2m. • All diamond drill holes were sampled as whole core. DD samples were taken according to a cut sheet compiled by the geologist. Core samples were bagged in pre-numbered calico bags and submitted with a sample submission form. • The sampling protocols for DD are considered appropriate for the style of mineralisation. • Samples sent for Photon Assay are dried and crushed to nominal - 3mm and ~500g linear split into photon assay jar for analysis. All excess sample retained. • Quality Control (QC) samples are inserted as directed by the logging geologist. All standards used are Certified Reference Materials (CRM). Blanks are inserted at a rate of 1:50 and CRMs are inserted at a rate of 1:20. • Sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• Primary assaying of DD samples has been undertaken by ALS Kalgoorlie up. • Analytical method for samples dispatched was a 500 g Photon Assay for gold only, which is considered to be appropriate for the material and mineralisation. Samples dispatched to weighing less than 500g are assayed by 50g fire assay (FA) with Atomic Absorption Spectrometer (AAS) finish to 0.005 g/t detection limit. • Acceptable levels of accuracy and precision were established prior to accepting the sample data • The QAQC procedures and results show acceptable levels of accuracy and precision were established.
Verification of sampling and assaying	• If core samples with significant intersections are logged, then alternative geological personnel are likely to review and confirm the results. Visible Au is often observed. • None of the reported intercepts are twinned holes • All data at Darlot is stored in an SQL relational database format using acQuire software. acQuire enables definition of tasks, permission management and database integrity. The SQL Server database is configured for optimal validation through constraints, library tables and triggers. Data that fails these rules on import

Criteria	Commentary
	is rejected and not ranked as a priority to be used for exports or any data applications. • The logging data (lithology, alteration, and structural characteristics of core) is manually entered into the database by the Geologist, where validation of the data occurs based on multiple QAQC and validation rules. • All assay data is uploaded into the database in a text format known as a sif. These files include detailed information about the batch, methods, units, detection limits and elements assayed. The file also includes all QC data in the sequence of analysis. The assay data is stored in a flattened format to ensure all required information is stored for each sample, and that multiple assay results are stored for each sample. • Data validation is controlled via rules, library tables and triggers. Once all data for a drill-hole have been entered into the database, the geologist responsible for the drilling program validates each drill-hole. A standard validation trigger in the acquire database run queries against the data, which includes checks for; incorrect collar locations, testing for overlapping, missing or incorrect down-hole surveys, and incorrect collar location. • A digital certified assay certificate in Adobe PDF format is backed up on the Darlot server on a regular schedule. A copy of the database also resides on the Vault back-up server in Perth. • The database is secure and password protected by the Database Administrator to prevent accidental or malicious adjustment to data. • No adjustments are made to the data.
Location of data points	• Collars are marked out pre-drilling and surveyed post-drilling by licensed surveyors. All DD holes were surveyed down the hole by Reflex non-magnetic multi shot gyro survey. Down hole surveys are routinely undertaken by the drilling contractor and verified by the mine geologist. • Drill hole collars are located respective to the local mine grid and to the overall property in UTM MGA94-Zone51. Mine grid north is 44° west of north Australian Map Grid, and all mining Mineral Resource and Ore Reserve work is carried out in Mine Grid. Reduced Level (RL) for surface drilling is calculated by adding 1,000 m to surface elevation, while the underground RL is calculated by taking the surface RL minus the vertical depth to the point being referenced.
Data spacing and distribution	• Typical drill spacing at Darlot is 40x40m for capital drilling which is reduced to around 20x20m or less in the grade control drilling areas. • Samples were not composited prior to dispatch for analyses.
Orientation of data in	• Underground drilling is confined to drill cuddies and the orientation of DD holes is at times oblique to the mineralisation.

Criteria	Commentary
relation to geological structure	• Resultant sampling bias is usually retained in the drill database.
Sample security	• Although security is not strongly enforced, Darlot is a remote site and the number of outside visitors is small. The deposit is known to contain visible gold, and this renders the core susceptible to theft, however the risk of sample tampering is considered low. • Darlot Mining Company organise transport companies to pick up bagged samples from a secured locality at the mine site. These are then transported to the laboratory facility for further preparation and assaying. All samples received by the laboratory are physically checked against the dispatch order and Darlot is notified of any discrepancies prior to sample preparation commencing. No Vault personnel are involved in the preparation or analysis process.
Audits or reviews	• A series of written standard procedures exists for logging and sampling core at Darlot. Periodic routine visits to drill rigs and the core farm are carried out by Project Geologists and Senior Geologists to review core processing practices. There were no adverse findings, and any minor deficiencies were noted and staff notified, with remedial training if required.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• Darlot area is covered by mining lease M37/155 and held by Darlot Mining Company Limited. This lease covers 1,000Ha and was granted on 18/7/1988, renewed 17/7/2009 and to be renewed on 17/7/2030. Current rental has been paid and a minimum annual expenditure is being met. There are no Joint Ventures over the tenure and no native title claims. There are no other agreements in place apart from a 2.5% royalty for all gold sold, payable to the Government of Western Australia. • The Darlot Native Title Claim is determined over the mining tenements • Lodged Heritage Places are located within the mining tenements. • The tenements are in good standing and the license to operate already exists. There are no known impediments to obtaining additional licenses to operate in the area.

Criteria	Commentary
Exploration done by other parties	• The Darlot Gold Mine, has a long history of gold mining and exploration. Alluvial gold was first mined in the area in 1894 with a consequent gold rush between 1895 and 1913. Total gold production from this time is unknown. Limited gold production occurred between 1935 and 1980. • Modern exploration of Darlot commenced in the period in the 1970's, with intensive exploration by Sundowner Minerals NL during 1986 to 1988. Darlot open pit mining commenced in 1988, and Sundowner was acquired by Plutonic Resources in 1992, who continued open cut mining through to 1995. Underground mining commenced in 1995 and has continued to the present day. • 3D seismic surveys were carried out in late 2016 to provide geophysical data in support of planned exploration programs.
Geology	• The Darlot lodes are considered to be part of an Archean hydrothermal fault-vein deposit with many similar characteristics with other deposits within the Yilgarn Craton, namely host rock type and nature of hydrothermal alteration; however, it is atypical in being relatively flat-lying rather than steeply dipping. Felsic porphyries and lamprophyre intrusions are encountered throughout the deposit. The major host for gold mineralisation is the Mount Pickering Dolerite. • Gold mineralisation is associated with quartz veins and alteration haloes controlled by major D2 and D3 structures or secondary splays and cross-linking structures. The quartz veins are hosted mainly by magnetic dolerite and magnetic quartz dolerite rock types and, to a lesser extent, by non-magnetic dolerite and felsic volcano- sedimentary rock types. Lamprophyre intrusions are present in the area with a variety of orientations. In most cases the lamprophyres are thought to be pre-mineralisation but are an un-favourable host rock for mineralisation and in most cases are barren. • Mineralisation is hosted by a fractionated Dolerite sill within the greater Mt Pickering dolerite syncline, with silica+/-albite+/- carbonate+/-pyrite+/-gold being the key alteration components.
Drill hole Information	• Drill hole collar locations, azimuth and drill hole dip and significant assays are reported in the Appendices of this announcement. • Drill hole collars are located respective to the local mine grid and to the overall property in UTM MGA94-Zone51. Mine grid north is 44° west of north Australian Map Grid, and all mining Mineral Resource and Ore Reserve work is carried out in Mine Grid.
Data aggregation methods	• Intersection lengths and grades for all holes are reported as down- hole length-weighted averages of geologically selected intervals given as true width. • No cutting of high grades has been applied.

Criteria	Commentary
	• No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	• This release reports drilling where the geometry of the mineralisation target is well understood. Drill holes are angled to drill as close to perpendicular to mineralisation as possible, although this is difficult when drilling from underground locations, targeting lode positions along strike from the drill cuddies. • Intercepts reported are downhole length, and true width can generally be calculated because the dip of the lode is known.
Diagrams	• Drilling is presented in section in the body of the report.
Balanced reporting	• All drill hole results have been reported including those drill holes where no significant intersection was recorded.
Other substantive exploration data	• All meaningful and material data is reported.
Further work	• Assessment and interpretation of all pending assays is required. Follow-up drilling will be assessed based on the results of the interpretation and resource evaluation.

Appendix 4: JORC 2012 – Table 1: Exploration Diamond Drilling at Sugar Zone.

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	**Diamond Drilling** • All core was orientated, logged geologically, and marked up for assay at a maximum sample interval of 1.0 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. Samples taken from AQTK or BQ core are whole core sampled and submitted for assay analysis. All NQ diamond core is stored in industry standard core trays labelled with the drill hole ID and core interval.

Criteria	Commentary
	• Sampling was carried out under Vault's procedures and QAQC completed as per industry best practice. See further details below. • The project has been sampled using industry standard diamond drilling techniques. Diamond (DDH) drilling at Sugar Zone used NQ, BQ, and AQTK sizes. Down hole surveying has been undertaken using a combination of single shot magnetic instrumentation and gyroscopic instrumentation once hole completed.
Drilling techniques	• Diamond drilling was used to test the Sugar Zone deposit. DDH holes cored from surface use NQ. DDH holes cored from underground employed AQTK, BQ and NQ core size.
Drill sample recovery	• Diamond core recoveries were recorded as a percentage of the measured core vs the drilling interval. Core loss locations were recorded on core blocks by the drilling crew. Diamond core was reconstructed into continuous runs where possible, and meters checked against the depth as recorded on core blocks by the drilling crew. • DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. • There is no significant loss of material reported in any of the DDH core. • No relationship between core recovery and grade has been observed. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage there is no evidence of bias due to sample loss.
Logging	• Diamond drill core was geologically logged for the total length of the hole using a graphic logging method. All core was photographed, and images are stored in the company database. Logging routinely recorded, RQD, lithology, mineralogy, mineralization, structure, alteration, and veining. Logs were coded using the company geological coding legend and entered to the company database. • All core was photographed in the core trays, with photos taken of a set of trays (4-5 trays) both dry, and wet, and photos uploaded to the company server. All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• NQ core samples were cut in half using a Vancon diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. BQ core samples are whole core sampled. Significant care is taken to honor sample boundaries and prevent contamination. • The 'un-sampled' half of diamond core is retained for check sampling if required. Any 'un-sampled' material from BQ or AQTK diamond core is disposed of at site. • All samples are sorted and dried upon arrival at the laboratory to ensure they are free of moisture prior to crushing/pulverising.

Criteria	Commentary
	• During drilling and sampling operations, Vault had on site, technically competent supervision, and procedures in place to ensure sample preparation integrity and quality. No field duplicates were taken for diamond drilled samples. • Samples were prepared at the Activation Laboratories in Thunder Bay, Ontario. Samples were dried, and the whole sample pulverized to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 30 g was used for the gold analysis. The procedure is industry standard for this type of sample. • Samples >3kg are sub split to a size that can be effectively pulverised.
Quality of assay data and laboratory tests	• Samples were analysed by Activation Laboratories (SCC accredited for compliance with ISO17025:2010). • The sample sizes are considered appropriate for the diamond core. Samples were analyzed at the Activation Laboratory in Thunder Bay, Ontario. The analytical method used was a 30 g Fire Assay for gold. This is considered appropriate for the material and mineralization. • Data quality for diamond face sampling are good and conform to normal industry practices. QAQC Protocol for Diamond and face sampling programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 5 Standards or Blanks per 100 samples. • Results of the Field and Lab QAQC are checked on assay receipt using QAQC software. All assays passed QAQC protocols, showing no levels of contamination or sample bias. • No assay data was adjusted.
Verification of sampling and assaying	• All sampling and significant intersections are routinely inspected by senior geological staff. • All field logging was carried out on laptops using LogChief logging software. • All field logging was carried out on laptops using excel templates prior to Vault's acquisition. • Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed (SQL) database system and maintained by Maxwell Geoscience. • Assay results are reviewed against logging data in Leapfrog by SLR geologists.
Location of data points	• Collar coordinates for surface diamond drill holes are surveyed with differential GPS. Underground diamond drill hole collars are surveyed using a total station by SLR surveyors.

Criteria	Commentary
	• Drillers use a 3m interval Gyro survey conducted once the hole is drilled to depth. Drill hole collar locations were picked up by a qualified surveyor. • Grid projection is NAD 83, Zone 16.
Data spacing and distribution	• Primary: approximately 20m - 40m on section by 20m - 40m along strike. • Drill spacing is approximately 20m (along strike) by 20m (on section) at shallow depths and from 40m by 40m to 80m x 80m at depth. This is considered adequate to establish both geological and grade continuity. • Grade control drilling infills to approximately 18m x 18m pierce points. • Existing mine extents provide increased confidence in the geological continuity of the main mineralized structures. The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralization and observed shearing.
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as practicable. • The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralization and contacts. No significant sampling bias has been introduced.
Sample security	• Diamond drill core were collected in plastic bags (1 sample per bag), sealed, and transported by company transport or Manitoulin Transport to the Activation Laboratory in Thunder Bay, Ontario. • The samples once delivered to Activation Laboratories in Thunder Bay, Ontario where they were in a secured indoor compound security with restricted entry. Internally, Activation Laboratories operates an audit trail that always has access to the samples whilst in their custody.
Audits or reviews	• Sampling and assaying techniques are industry standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• Vault Minerals controls a 100% interest in leases LEA-109602, LEA-109605, LEA-109593, and LEA-109592. • The mining leases are in good standing with the Ontario Ministry of Energy, Northern Development, and Mines.
Exploration done by other parties	• Historic exploration was carried out at Sugar Zone by various parties between 1980 and 2010. • Modern exploration, consisting mainly of mapping, sampling and surface drilling carried out by; Noranda (1993 – 1994), Corona (1998-2004), and Corona and Harte Gold joint venture (2009-2012).
Geology	• The Sugar Zone Mine is located within the Dayohessarah Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in a synclinal formation which has been strongly flattened, stands upright with the hinge open to the south. • The deposit is hosted within a major shear zone. The Sugar Deformation Zone trends northwest-southeast and dips between -65o and -80o. • The Sugar Deformation Zone is hosted within a thick package of mafic volcanics and syn-kinematic tonalite-trondhjemite-granodiorite dykes. The host package has preserved evidence of several deformation events and has experienced at least two pro-grade metamorphic events (lower amphibolite facies); possibly due to the intrusion of the late Strickland Pluton into the volcanic pile during terrane accretion and subsequent formation of the Sugar Deformation Zone. The Sugar Deformation Zone has been cross-cut obliquely by a dolerite dyke that intruded along a late-stage dextral fault that offset the Zone by 20m to the north/north-north-east. • Sugar Zone mineralization is characterized by discrete boudinage/laminated quartz veins presenting a characteristic saccharoidal texture. This texture supports a second prograde metamorphic event in which gold mineralization was focused along these discrete veins; mineralization rarely occurs outside of these veins. Gold mineralization is typically associated with galena, sphalerite, molybdenum, and rarely Fe-sulphides.
Drill hole Information	• Drill hole data are tabulated in Appendix 4.

Criteria	Commentary
Data aggregation methods	• No top-cuts have been applied when reporting results. • First assay from the interval in question is reported. • Aggregate sample assays are calculated as length-weighted averages selected using geological and grade continuity criteria. • Significant intervals are based on the logged geological interval, with all internal dilution included. • No metal equivalent values are used for reporting exploration results
Relationship between mineralisation widths and intercept lengths	• Mineralized lodes are north-northeast striking and steeply west dipping. Underground drilling occurs from footwall bays off the main ramp with a general drill direction that is approximately perpendicular to the lodes and a suitable dip to avoid directional biases. Drill direction from surface is between 065o and 045o and approximately perpendicular to the lodes. • Drillhole intersections are oriented to intersect the orebody in a regularised pattern. Drillhole intersection are nominally designed to intersect that orebody orthogonally, but angles may be marginally oblique to the strike and dip of the ore zone due to local flexure or drilling position. Down hole widths are reported.
Diagrams	• Drilling is presented in long-section in the body of the report.
Balanced reporting	• All drill hole results have been reported including those drill holes where no significant intersection was recorded.
Other substantive exploration data	• All meaningful and material data is reported.
Further work	• Further work at Sugar Zone will include additional resource evaluation and modelling activities to support development of mining operations. • Further diamond drilling is planned to infill and test strike extents to the north and south of the prospect. • Ongoing bulk density data collection and modelling. • Ongoing geological interpretation and modelling.