

ASX ANNOUNCEMENT  
22 January 2026

## GOLD MINERALISATION EXTENDED AT 309 DEPOSIT

GBM Resources Limited (ASX: GBM) ("GBM" or "the Company") is pleased to advise that it has received assay results for six of thirteen drillholes from Stage 1 of drilling at the 309 deposit, within the Company's Twin Hills Gold Project (~1.0Moz Mineral Resource Estimate ("MRE")) in the Drummond Basin, Queensland.

### Highlights:

- Stage 1 drilling at 309 materially enhances the geological and mineralisation model with numerous drill holes intersecting **broad, high-grade mineralisation outside of the existing MRE**.
- Significant new assay results from 309 include<sup>1</sup>:
  - 29m @ 3.13g/t Au** from 194m (TNDH010) including:
    - 4m @ 15.11g/t Au** from 195m including:
      - 1m @ 49.87g/t Au** from 196m
    - 29m @ 2.63g/t Au** from 302m (TNDH004) including:
      - 3m @ 16.56g/t Au** from 307m
    - 13m @ 2.14g/t Au** from 373m (TNDH003) including:
      - 5m @ 3.43g/t Au** from 379m
  - Results from TNDH004 at 309 has proven **continuity of an identified high-grade mineralised zone outside of the existing MRE** of 10.6Mt @ 1.5g/t Au for 0.52Moz (open pit & underground combined).
  - Assays pending for a further seven drillholes for 2,225m from Stage 1 drilling at 309.
  - Results to date from Stage 1 drilling have provided significant structural information, and good vectors for **targeting deeper, 'feeder zone' mineralisation** below MRE.
  - Greg Corbett (globally renowned epithermal specialist) has been engaged by the Company, applying insights on paragenesis and controls to high-grade mineralisation within Twin Hills.
  - Results have expediated the Stage 2 drilling program which is expected to commence in the coming weeks.

GBM Chief Executive Officer, Daniel Hastings, commented:

*"The Company is highly encouraged by the successful results from Stage 1 drilling at 309 which not only included significant high-grade intersections outside of the current MRE but has also provided valuable understanding to allow the Company to develop higher confidence drill targets to explore for deeper mineralised structures. Importantly, we are now in a position to develop a more expansive drilling program to fully define the upper open-pit resource so as to enable quicker progress towards development."*

<sup>1</sup> Significant assay results have been calculated using an Au cutoff grade of 0.4g/t Au in line with the cutoff grade used for reporting Mineral Resources. Allowable internal dilution is 4m. Where a significant assay result is referred to as being included as part of a larger interval, an Au cutoff grade of 2.0g/t Au has been used, and allowable internal dilution is 2m.

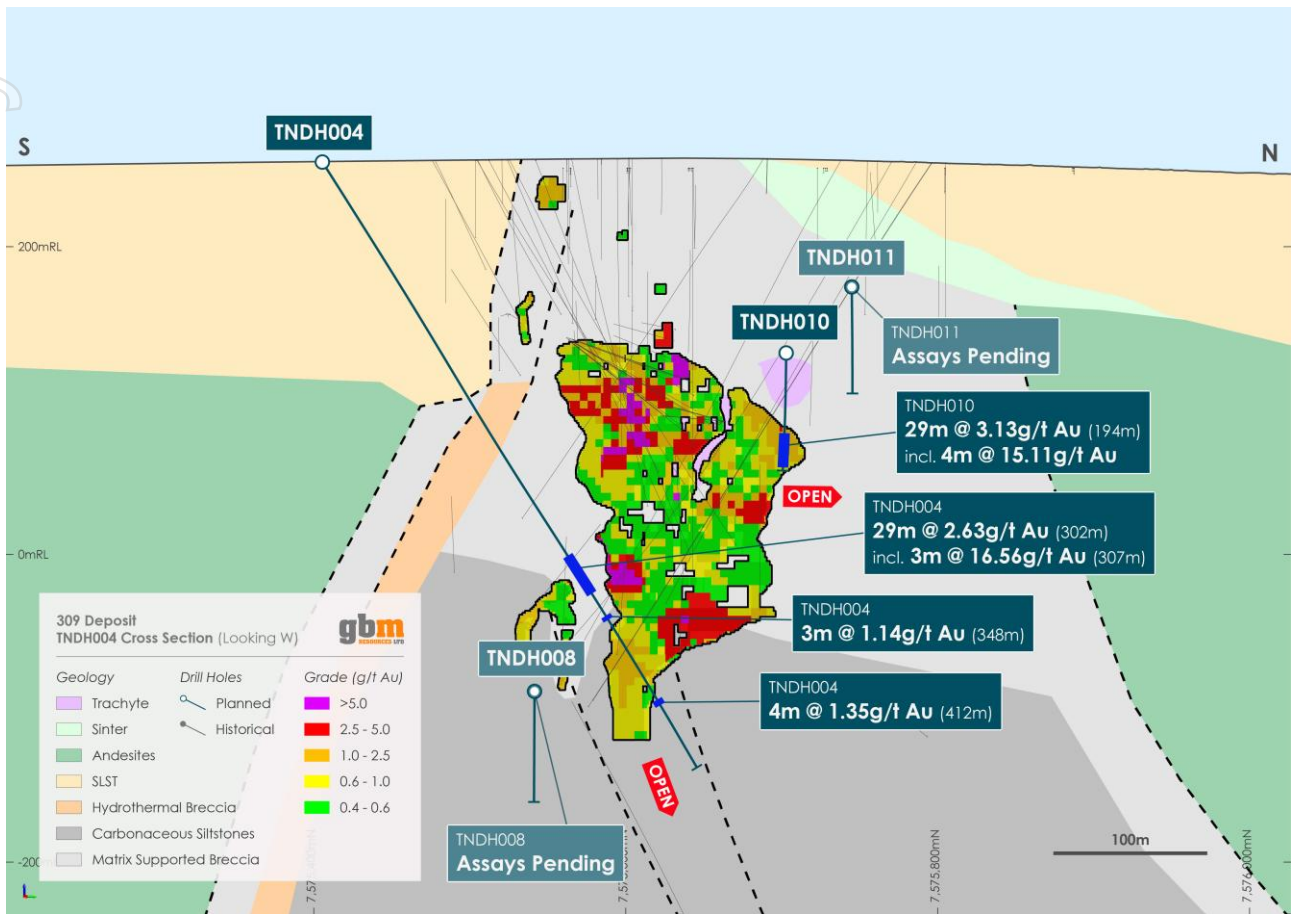


Figure 1 – Cross-section view of TNDH004 drilled at the 309 deposit.

**For further information please contact:**

**Daniel Hastings**

Chief Executive Officer

+61 (0) 493 239 674

[dhastings@gbmex.com.au](mailto:dhastings@gbmex.com.au)

**Andrew Krelle**

Executive Director

[andrew.krelle@gbmex.com.au](mailto:andrew.krelle@gbmex.com.au)

## Twin Hills Stage 1 Drilling - 309 and Lone Sister

In late 2025, the Company commenced an initial drilling campaign at Twin Hills, designed to expand the existing mineral resource base and increase the understanding of both the geology and controls on the high-grade mineralisation at 309 and Lone Sister deposits.

A total of 4,258.5m of drilling (including pre-collars), have been received to date, with an impressive **12.0%** of all drilled and assayed meters at Lone Sister and 309 included in mineralised intercepts above cut-off grade.

Given the highly complex nature of epithermal deposits, renowned epithermal specialist Greg Corbett has been engaged on an ongoing basis to provide technical oversight, apply advanced insights into paragenesis and controls on high-grade mineralisation, and support the Company's geological team. This engagement has already materially improved the understanding of the mineralised system and strengthened exploration targeting.

### 309 Deposit

At 309, approximately 5,000m of RC and diamond drilling has been completed to date from a planned 6,550m. The Stage 1 program was primarily designed to test the continuity of high-grade quartz-sulphide mineralisation both along strike and down plunge of the main ore shoot.

The Company has received assay results for six of thirteen drillholes from Stage 1 drilling at 309 with the results proving continuity of an identified high-grade mineralised zone outside of the existing MRE of 10.6Mt @ 1.5g/t Au for 0.52Moz (open pit & underground combined) (Figure 1).

Significant assay results from Stage 1 drilling at 309 include:

- **29m @ 3.13g/t Au** from 194m (TNDH010) including:
  - **4m @ 15.11g/t Au** from 195m including:
    - **1m @ 49.87g/t Au** from 196m
- **29m @ 2.63g/t Au** from 302m (TNDH004) including:
  - **3m @ 16.56g/t Au** from 307m
- **13m @ 2.14g/t Au** from 373m (TNDH003) including:
  - **5m @ 3.43g/t Au** from 379m
- **2m @ 12.3g/t Au** from 240m (TNDH002)
- **21m @ 0.59g/t Au** from 152m (TNDH006)
- **9m @ 1.08g/t Au** from 269m (TNDH001)

The Stage 1 drilling program has significantly improved the understanding of the geology and mineralisation at the 309 deposit. The broader deposit geology, mechanisms for gold deposition and controls on mineralisation are now much better understood, which will directly inform and enhance drill targeting in subsequent drilling stages. Importantly, Stage 1 drilling has also identified significant mineralisation outside of the current MRE, highlighting the substantial upside potential of the deposit.

Geochemical, mineralogical and structural analysis of the drill holes completed to date along with relogging of historical holes, has provided valuable information to support more accurate targeting of the 'feeder' zones utilised by mineralising hydrothermal fluids. Possible high-grade ore shoots at the 309 deposit are currently being modelled, along with the development of a structural framework to better define and target the high-grade zones at depth.

At the 309 deposit, polyphasal milled silicified breccias, were derived from the explosive eruption of felsic domes, as evidenced by juvenile felsite dome breccia clasts and a dismembered dyke in the 2006 underground workings. A breccia (Photo 1; Corbett 2025) with a milled vein clast and cross cutting gold-bearing quartz vein indicates brecciation and mineralisation are coeval. The 309 breccia cuts and overlies a permeable arkose, that has been silicified as an ideal vein host, and overlies shales that are only altered where recognised as breccia clasts.

Most gold mineralisation currently defined at 309 is recognised as free Au within the fractured arkose in association with hypogene haematite as evidence of Au deposition by the mixing of rising ore fluids with oxygenated waters. Additional gold mineralisation occurs within low temperature quartz veins (Photo 1; Corbett 2025) without significant gangue typical of intrusion related low sulphidation epithermal Au systems.

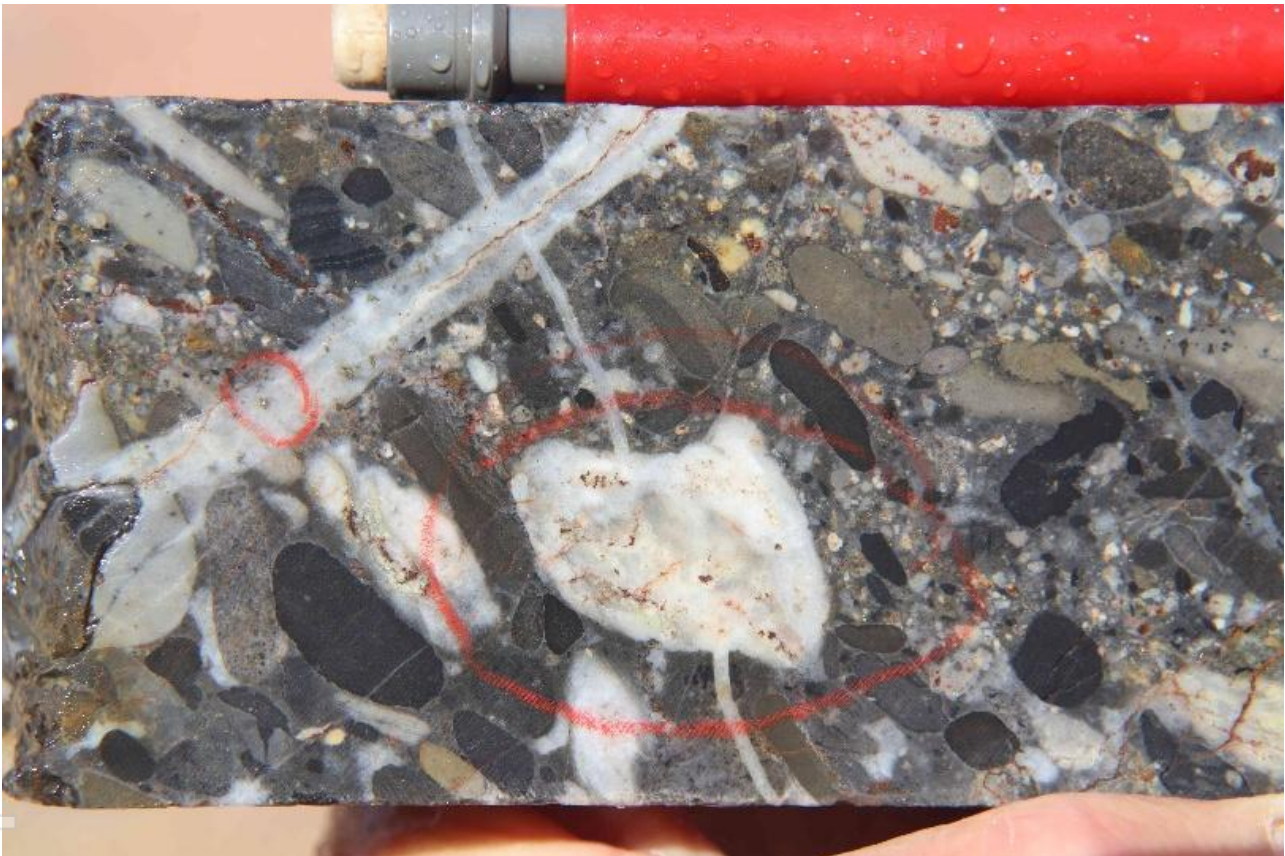


Photo 1 – Rucked up vein clast, circled centre, and spec of Au in a cross-cutting quartz vein also circled at left, 309DD22005 at 327.8m, 129.39g/t Au<sup>2</sup>.

<sup>2</sup> In relation to the disclosure of visual information, the Company cautions that the images displayed are for general illustrative purposes, and that the samples displayed, and visual methods of visible gold or sulphide identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis. Assays have been reported – refer to ASX Announcement dated 10 May 2022.



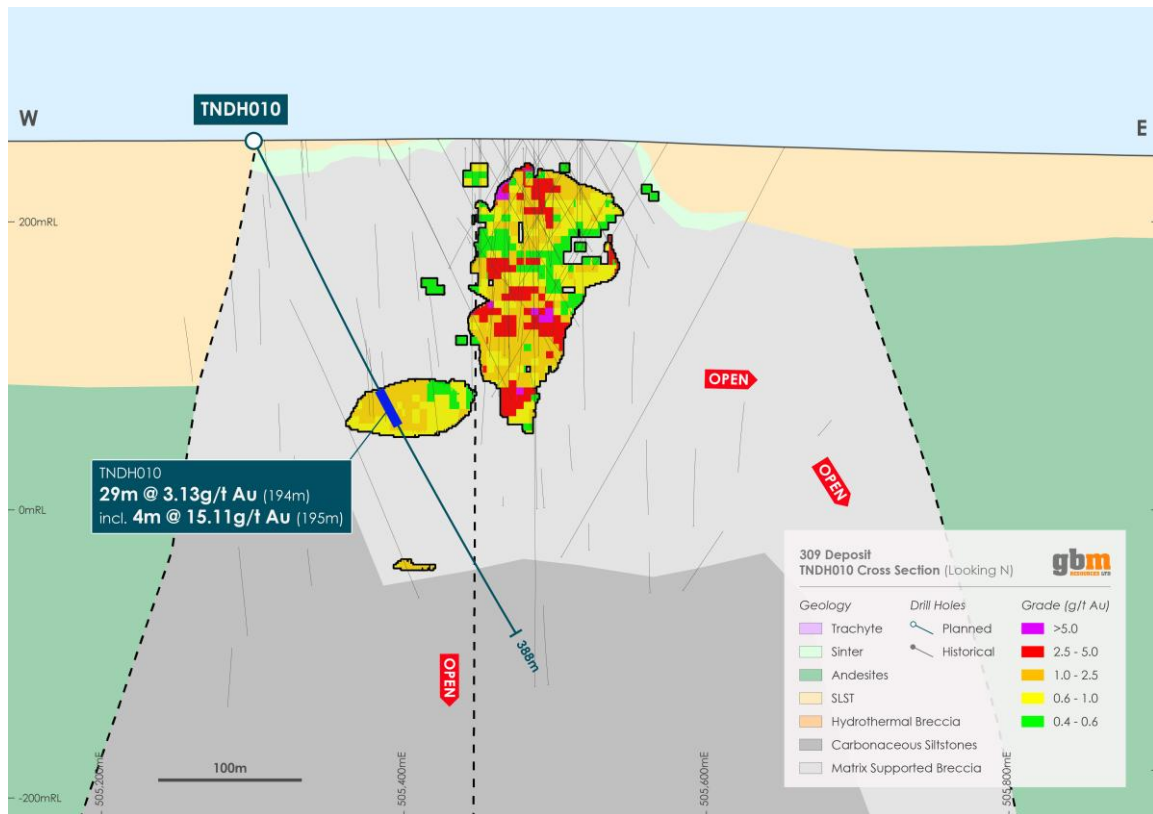


Figure 2 – Cross-section view of TNDH010 drilled at 309 deposit.

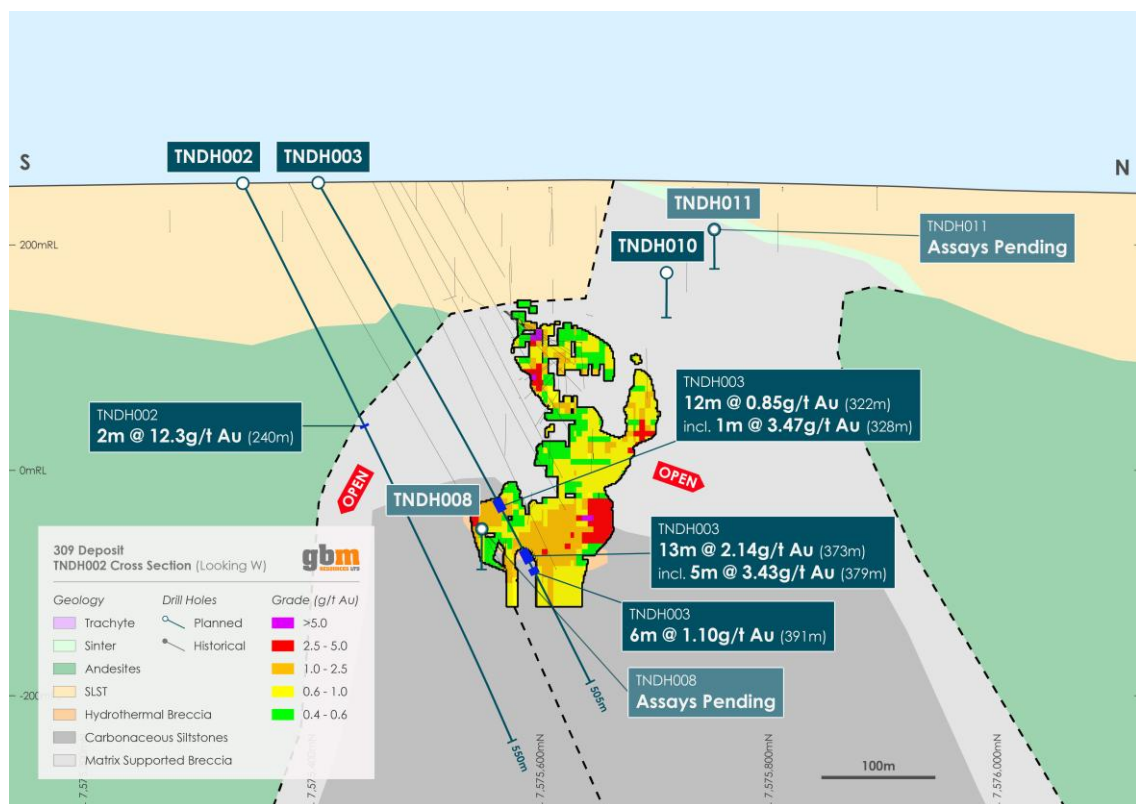


Figure 3 – Cross-section view of TNDH002 and TNDH003 drilled at the 309 deposit.

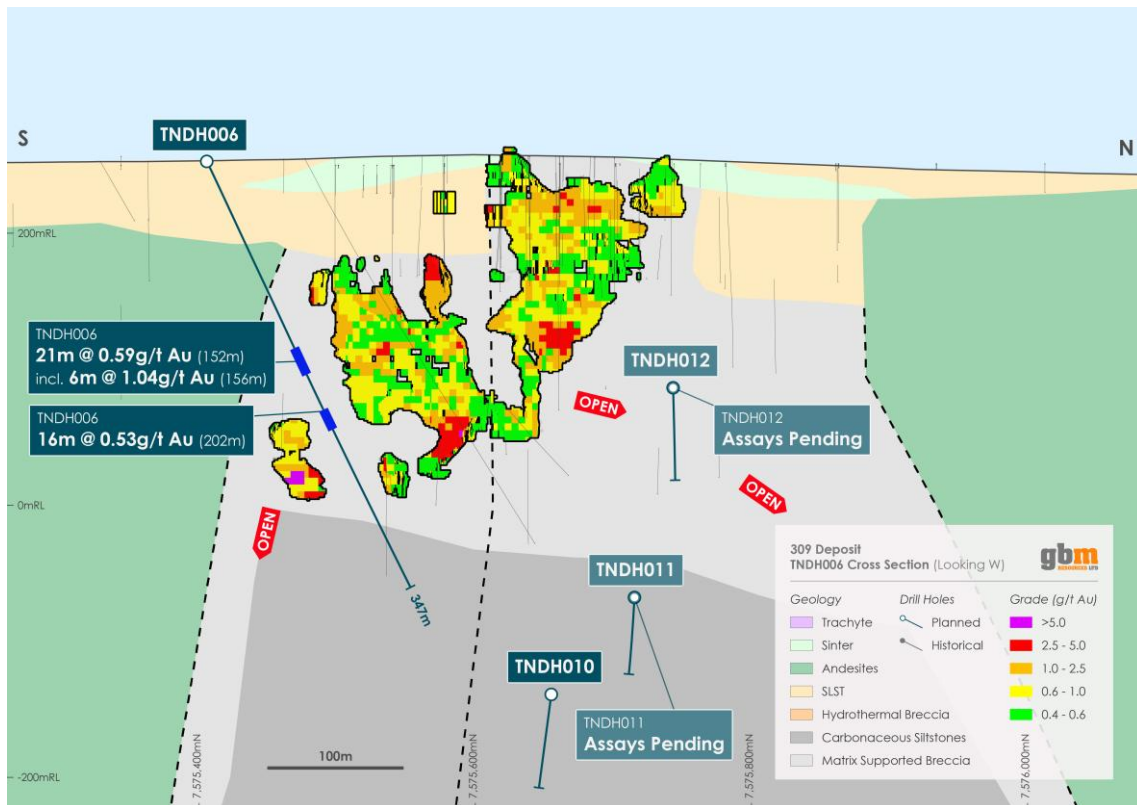


Figure 4 – Cross-section view of TNDH006 drilled at the 309 deposit.

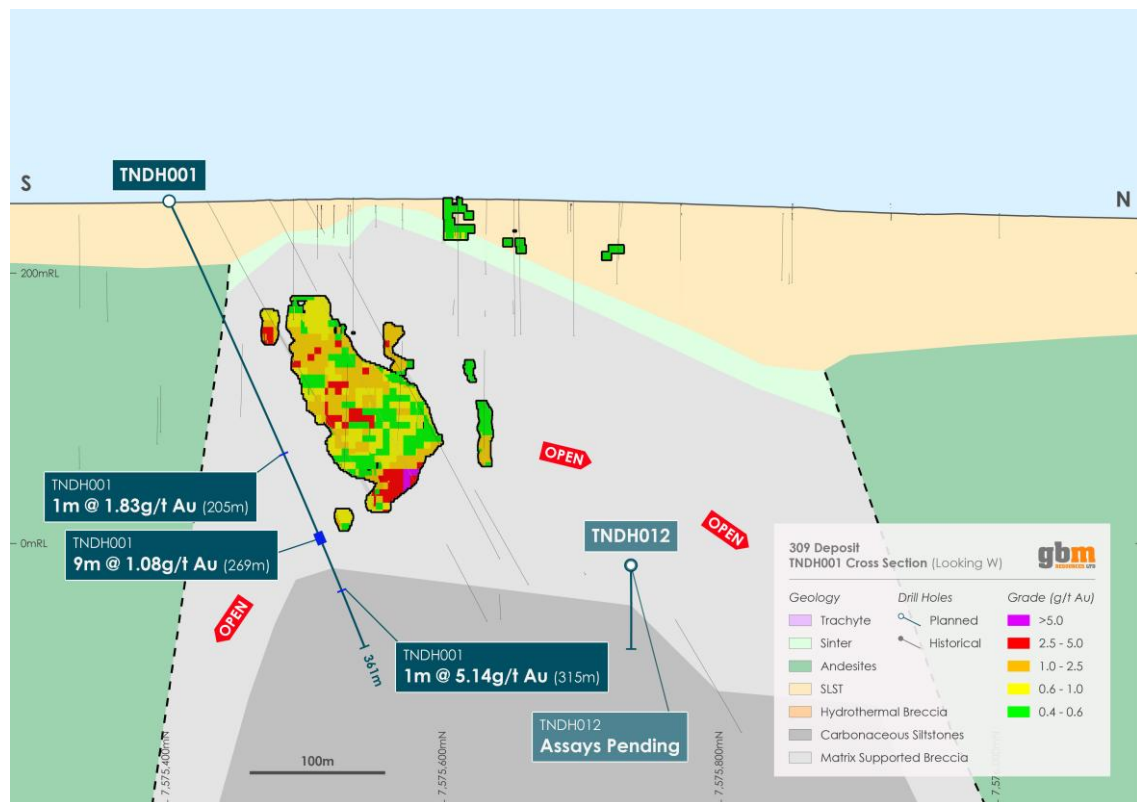


Figure 5 – Cross-section view of TNDH001 drilled at the 309 deposit.

For personal use only



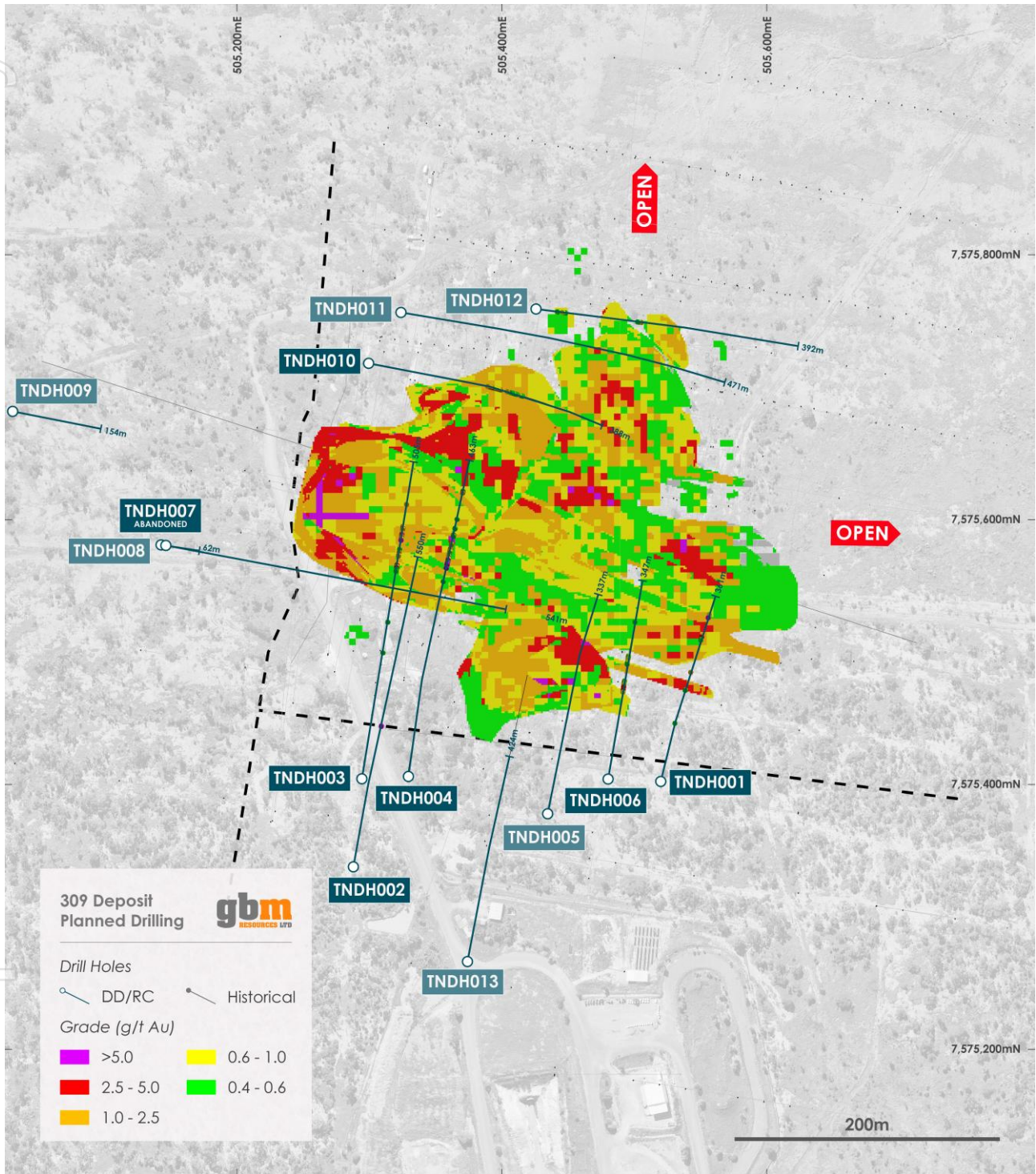


Figure 6 – Plan view of the Stage 1 holes drilled at the 309 deposit.

## Lone Sister

Assay results from the final Stage 1 drill hole at Lone Sister, LSDH003, returned significant results at the bottom of the hole, proximal to the newly identified Mineralised East West Structure and in what is interpreted to be the same mineralised Rhyolite observed in the LSDH001 and LSDH002 (refer to ASX Announcement dated 12 November 2025). Significant results from LSDH003 include:

- **7m @ 2.55g/t Au** from 343m including:
  - **4m @ 4.01g/t Au** from 347m

The Company believes that the style of mineralisation observed in all three drill holes makes it likely that it is continuous around the margins of the rhyolite intrusive. LSDH003 demonstrates limited additional mineralisation to the north in the upper portion of the orebody, however, there still remains opportunity for additional mineralisation within and proximal to the East West Structure and at depth.

A larger drilling program for Lone Sister is now in the process of being finalised. The program will be multi-staged and have three primary functions, 1) fully define and close off all mineralisation in the upper portion of the orebody that is conceptually exploited via open pit mining, 2) explore for deeper feeder structures that may host mineralisation, and 3) improve confidence in the MRE so as to enable future studies.



Figure 7 – Cross section view of LSDH003 at the Lone Sister deposit.



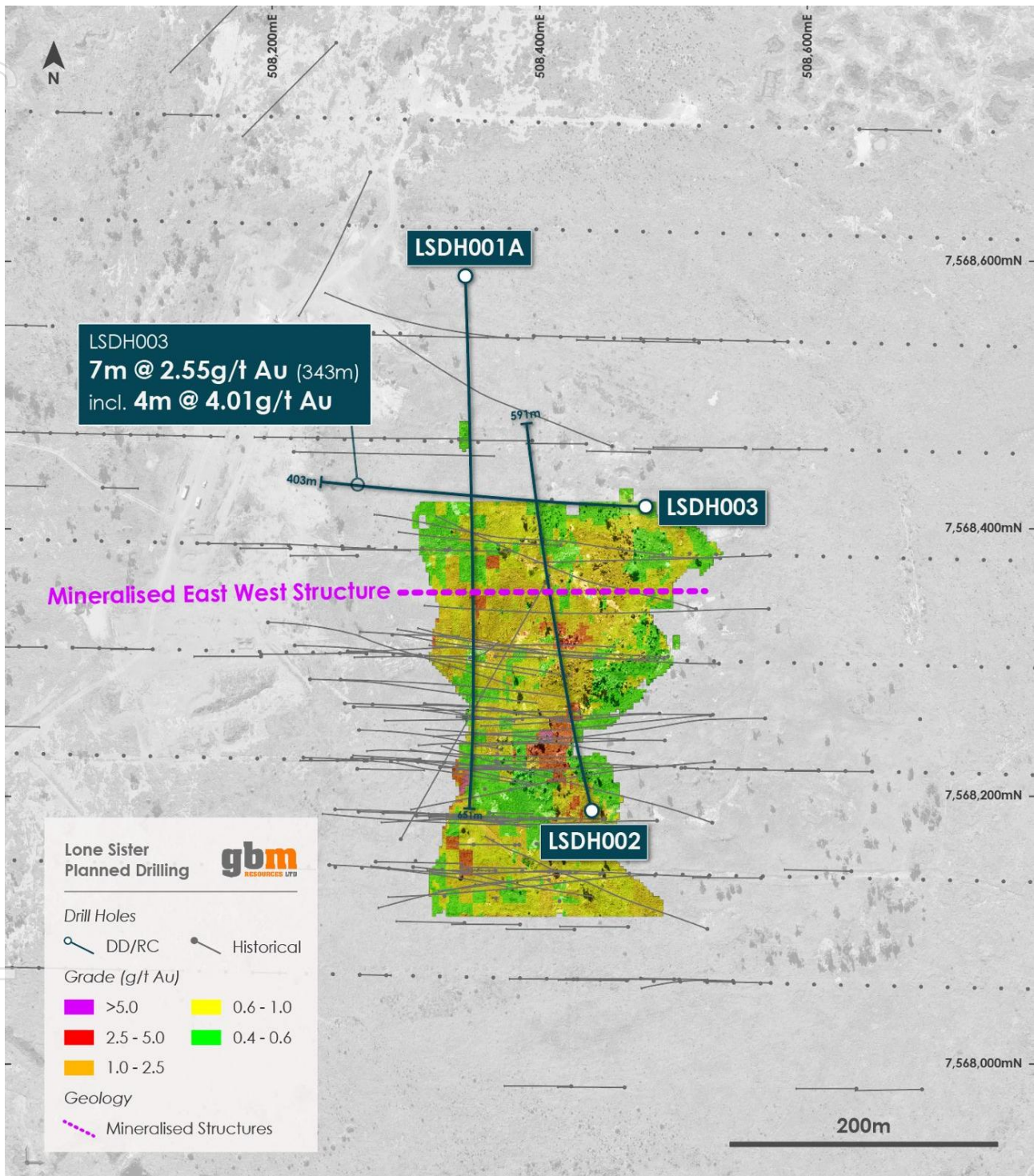


Figure 8 – Plan view of the Stage 1 holes drilled at the Lone Sister deposit.

**About GBM Resources**

GBM Resources Limited (ASX: GBM) is a Queensland based mineral exploration and development company focused on the discovery of world-class gold deposits in Queensland, Australia. The Company has a high calibre project portfolio, hosting district scale mineral systems located within the Drummond Basin (QLD). GBM's flagship projects in the Drummond Basin (QLD) holds ~1.84 Moz of gold in JORC resources (Twin Hills, Yandan and Mt Coolon).

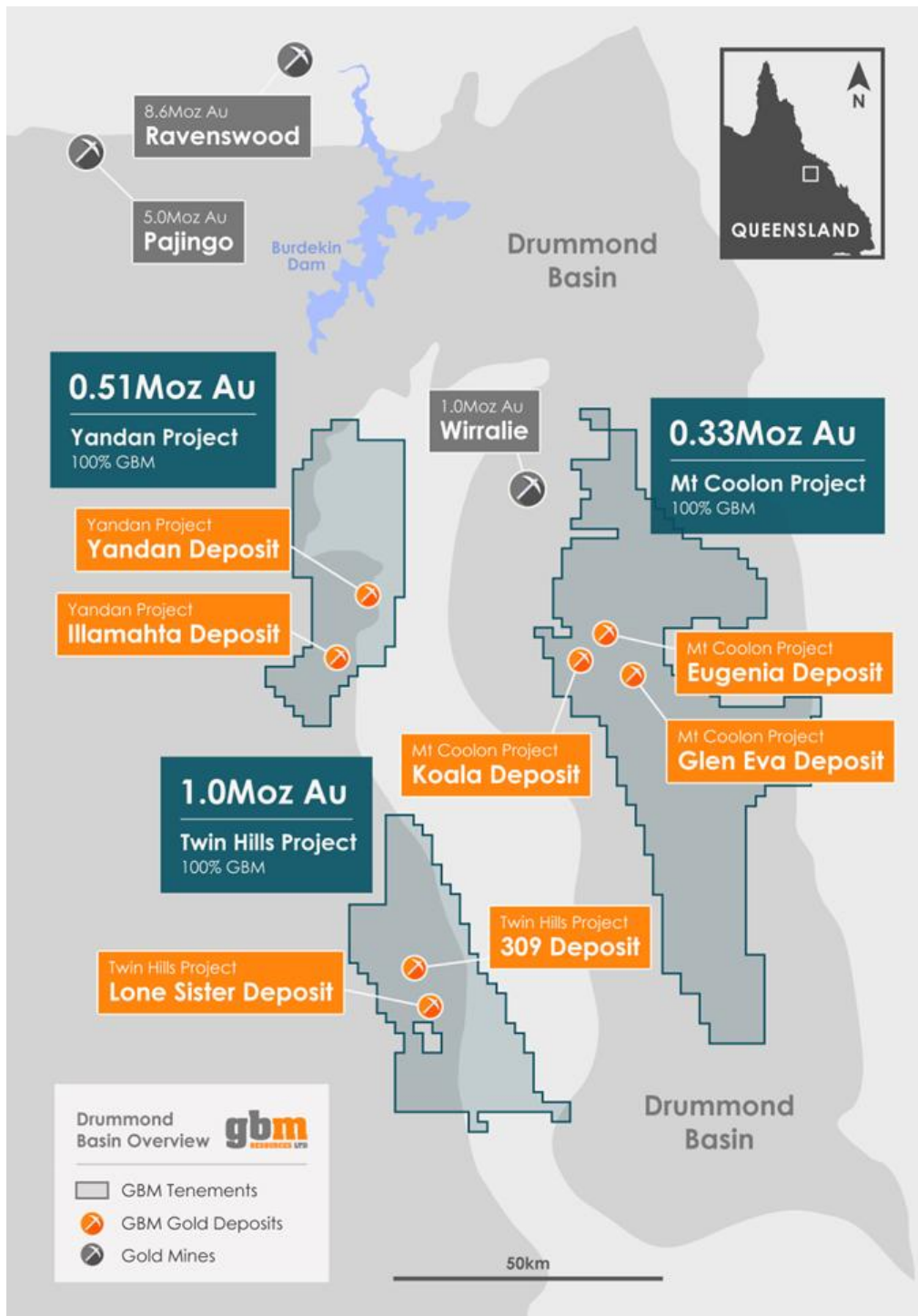


Figure 9 – Drummond Basin Portfolio.

For personal use only

### Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Edward Jelicich-Kane, who is a Member of the Australian Institute of Geoscientists (MAIG) and a Member of the Society of Economic Geologists (MSEG). Edward Jelicich-Kane is a consultant of the company and a holder of shares, incentive options and performance rights in the Company. Edward Jelicich-Kane has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Edward Jelicich-Kane consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results is extracted from announcements dated 12 November 2025, 5 December 2022, 10 May 2022, 2 February 2022 and 18 January 2019, respectively, which are available to view on the Company's website and are based on, and fairly represent information compiled by the relevant Competent Person. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

The information in this announcement that relates to the Company's Mineral Resources is extracted from announcements named and dated in Appendix 1 of this announcement, is based on, and fairly represents information compiled by the relevant Competent Persons and can be viewed on the Company's website. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

### Forward Looking Statements

Certain information in this document refers to the intentions of GBM Resource Limited (ASX: GBM), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GBM's projects are forward looking statements and can generally be identified by the use of such words as 'project', 'foresee', 'plan', 'planned', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will', or similar expressions. There can be no assurance that GBM's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GBM's actual results, performance or achievements to differ from those referred to in this announcement. While the information in this announcement has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in this announcement will occur as contemplated. Accordingly, to the maximum extent permitted by law, GBM and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of the accuracy, reliability or completeness of the information in this announcement, or likelihood of fulfilment of any forward-looking statement; and do not make any representation of warranty, express or implied, as to the accuracy, reliability or completeness of the information in this announcement, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

*This ASX Announcement has been authorised for release by the Company's Chief Executive Officer, Mr Daniel Hastings.*



## Appendix 1 - GBM Mineral Resource Estimate for the Drummond Basin Projects (Twin Hills, Yandan and Mt Coolon) along with other company interests

Deposit	Resource Category									Total			Cut-off
	Measured			Indicated			Inferred			000' t	Au g/t	Au oz	
	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	
<b>Koala - ML</b>													
Open Pit				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4
UG Extension				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0
Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0
<b>Sub Total</b>	<b>114</b>	<b>1.7</b>	<b>6,200</b>	<b>729</b>	<b>2.6</b>	<b>60,800</b>	<b>700</b>	<b>2.7</b>	<b>61,100</b>	<b>1,563</b>	<b>2.5</b>	<b>128,100</b>	
<b>Eugenia</b>													
Oxide - Open Pit				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4
Sulphide - Open Pit				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4
<b>Sub Total</b>				<b>1,790</b>	<b>1.1</b>	<b>65,900</b>	<b>1,639</b>	<b>1.1</b>	<b>58,200</b>	<b>3,430</b>	<b>1.1</b>	<b>124,100</b>	
<b>Glen Eva - ML</b>													
<b>Sub Total - Open Pit</b>				<b>1,070</b>	<b>1.6</b>	<b>55,200</b>	<b>580</b>	<b>1.2</b>	<b>23,100</b>	<b>1,660</b>	<b>1.5</b>	<b>78,300</b>	0.4
<b>Yandan - ML</b>													
East Hill - Open Pit				4,860	1.5	240,000	7,900	0.8	203,000	12,800	1.1	443,000	0.4
Yandan South - Open Pit							900	0.6	16,000	900	0.6	16,000	0.3
<b>Sub Total</b>				<b>4,860</b>	<b>1.5</b>	<b>240,000</b>	<b>8,800</b>	<b>0.8</b>	<b>219,000</b>	<b>13,700</b>	<b>1.0</b>	<b>459,000</b>	
<b>Illamahta</b>													
Oxide - Open Pit							1,147	0.7	26,900	1,147	0.7	26,900	0.4
Sulphide - Open Pit							1,045	0.9	28,600	1,045	0.9	28,600	0.4
<b>Sub Total</b>							<b>2,192</b>	<b>0.8</b>	<b>55,500</b>	<b>2,192</b>	<b>0.8</b>	<b>55,500</b>	
<b>Twin Hills - ML</b>													
309 - Open Pit	830	2.8	73,900	5,480	1.3	235,200	3,650	1.1	129,800	9,960	1.4	438,900	0.4
309 - UG				190	4.0	24,500	480	3.9	59,900	670	3.9	84,400	2.0
Lone Sister - Open Pit				5,250	1.3	227,300	6,550	0.9	188,500	11,800	1.1	415,800	0.4
Lone Sister - UG				370	2.9	34,300	310	2.6	25,800	680	2.7	60,100	2.0
<b>Sub Total</b>	<b>830</b>	<b>2.8</b>	<b>73,900</b>	<b>11,290</b>	<b>1.4</b>	<b>521,300</b>	<b>10,990</b>	<b>1.1</b>	<b>404,000</b>	<b>23,110</b>	<b>1.3</b>	<b>999,200</b>	
<b>Drummond Basin Total</b>	<b>944</b>	<b>0.0</b>		<b>19,739</b>	<b>1.5</b>	<b>943,200</b>	<b>24,901</b>	<b>1.0</b>	<b>820,900</b>	<b>45,655</b>	<b>1.26</b>	<b>1,844,200</b>	

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating to the 2012 JORC compliant Resources are:

- Koala/Glen Eva and Eugenia – GBM ASX Announcement, 4 December 2017, Mt Coolon Gold Project Scoping Study.
- Yandan – GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, GBM ASX Announcement, 14 March 2023, Results of Yandan Mineral Resource Update
- Twin Hills – GBM ASX Announcements, 18 January 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces, 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource
- The preceding statements of Mineral Resources conforms to the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition"
- All tonnages are dry metric tonnes. Data is rounded to ('000 tonnes, 0.0 g/t and '000 ounces). Discrepancies in totals may occur due to rounding
- Resources have been reported as both open pit and underground with varying cut-off based off several factors as discussed in the corresponding Table 1 which can be found with the original ASX announcement for each Resource

## Appendix 2 – Drill Hole Collar and Significant Assay Results Data for the Twin Hills Stage 1 Drilling Program

Prospect	Hole ID	East	North	RL	Dip	Azimuth	EOH Depth	Status
Lone Sister	LSDH001A	508,347	7,568,588	238	-58	178	651.4	Completed
Lone Sister	LSDH002	508,438	7,568,188	247	-58	344	591.4	Completed
Lone Sister	LSDH003	508,476	7,568,417	251	-54	270	402.6	Completed
Wilburs	THDH001	504,885	7,576,584	244	-68	45	329.4	Completed
Wilburs	THDH002	504,962	7,576,330	247	-60	180	236.8	Completed
Wilburs	THDH003	505,066	7,576,771	246	-60	227	154.0	Completed
309	TNDH001	505,522	7,575,405	252	-64	9	360.7	Completed
309	TNDH002	505,285	7,575,340	255	-62	9	549.7	Completed
309	TNDH003	505,295	7,575,410	255	-62	9	504.8	Completed
309	TNDH004	505,326	7,575,406	257	-57	9	463.0	Completed
309	TNDH005	505,436	7,575,381	254	-60	9	336.8	Completed
309	TNDH006	505,480	7,575,407	253	-63	9	347.1	Completed
309	TNDH007	505,147	7,575,577	257	-65	100	62.0	Completed
309	TNDH008	505,147	7,575,577	257	-65	100	541.0	Completed
309	TNDH009	505,032	7,575,681	252	-63	100	154.0	Active
309	TNDH010	505,302	7,575,712	256	-62	100	387.8	Completed
309	TNDH011	505,326	7,575,752	255	-60	100	471.2	Completed
309	TNDH012	505,424	7,575,755	255	-60	98	390.6	Completed
309	TNDH013	505,375	7,575,266	253	-65	9	423.5	Completed

For personal use only

Hole ID	From	To	Interval	Grade	gram*metres	Intercept
LSDH001A	138.0	144.0	6.0	0.56	3	6m @ 0.56g/t Au from 138m
LSDH001A	386.0	394.0	8.0	0.52	4	8m @ 0.52g/t Au from 386m
LSDH001A	406.0	409.0	3.0	0.47	1	3m @ 0.47g/t Au from 406m
<b>LSDH001A</b>	<b>442.0</b>	<b>452.0</b>	<b>10.0</b>	<b>4.33</b>	<b>43</b>	<b>10m @ 4.33g/t Au from 442m</b>
LSDH001A	442.0	444.0	2.0	5.05	10	2m @ 5.05g/t Au from 442m
<b>LSDH001A</b>	<b>446.0</b>	<b>451.0</b>	<b>5.0</b>	<b>6.18</b>	<b>31</b>	<b>5m @ 6.18g/t Au from 446m</b>
LSDH001A	459.0	464.0	5.0	1.09	5	5m @ 1.09g/t Au from 459m
LSDH001A	459.0	460.0	1.0	2.97	3	1m @ 2.97g/t Au from 459m
LSDH001A	473.0	474.0	1.0	0.85	1	1m @ 0.85g/t Au from 473m
LSDH002	5.0	6.0	1.0	1.82	2	1m @ 1.82g/t Au from 5m
LSDH002	13.0	17.0	4.0	0.38	2	4m @ 0.38g/t Au from 13m
LSDH002	23.0	24.0	1.0	0.53	1	1m @ 0.53g/t Au from 23m
LSDH002	29.0	35.0	6.0	0.36	2	6m @ 0.36g/t Au from 29m
LSDH002	40.0	41.0	1.0	0.41	0	1m @ 0.41g/t Au from 40m
LSDH002	47.0	52.0	5.0	0.63	3	5m @ 0.63g/t Au from 47m
LSDH002	60.0	74.0	14.0	1.19	17	14m @ 1.19g/t Au from 60m
LSDH002	67.0	69.0	2.0	4.71	9	2m @ 4.71g/t Au from 67m
LSDH002	80.0	90.0	10.0	0.83	8	10m @ 0.83g/t Au from 80m
LSDH002	83.0	84.0	1.0	2.78	3	1m @ 2.78g/t Au from 83m
LSDH002	100.0	103.0	3.0	0.84	3	3m @ 0.84g/t Au from 100m
LSDH002	128.0	142.0	14.0	0.42	6	14m @ 0.42g/t Au from 128m
LSDH002	149.0	154.0	5.0	0.91	5	5m @ 0.91g/t Au from 149m
<b>LSDH002</b>	<b>189.0</b>	<b>278.0</b>	<b>89.0</b>	<b>1.28</b>	<b>114</b>	<b>89m @ 1.28g/t Au from 189m</b>
LSDH002	194.0	195.0	1.0	2.01	2	1m @ 2.01g/t Au from 194m
LSDH002	201.0	202.0	1.0	2.59	3	1m @ 2.59g/t Au from 201m
LSDH002	211.0	214.0	3.0	1.83	5	3m @ 1.83g/t Au from 211m
LSDH002	219.0	220.0	1.0	4.74	5	1m @ 4.74g/t Au from 219m
LSDH002	227.0	228.0	1.0	3.83	4	1m @ 3.83g/t Au from 227m
LSDH002	240.0	241.0	1.0	3.68	4	1m @ 3.68g/t Au from 240m
<b>LSDH002</b>	<b>249.0</b>	<b>250.0</b>	<b>1.0</b>	<b>31.67</b>	<b>32</b>	<b>1m @ 31.67g/t Au from 249m</b>
LSDH002	257.0	258.0	1.0	5.50	6	1m @ 5.5g/t Au from 257m
LSDH002	262.0	264.0	2.0	3.86	8	2m @ 3.86g/t Au from 262m
LSDH002	277.0	278.0	1.0	2.26	2	1m @ 2.26g/t Au from 277m
LSDH002	283.0	294.0	11.0	1.11	12	11m @ 1.11g/t Au from 283m
LSDH002	288.0	289.0	1.0	2.20	2	1m @ 2.2g/t Au from 288m
LSDH002	293.0	294.0	1.0	2.26	2	1m @ 2.26g/t Au from 293m
<b>LSDH002</b>	<b>299.0</b>	<b>351.0</b>	<b>52.0</b>	<b>2.77</b>	<b>144</b>	<b>52m @ 2.77g/t Au from 299m</b>
<b>LSDH002</b>	<b>300.0</b>	<b>303.2</b>	<b>3.2</b>	<b>15.36</b>	<b>49</b>	<b>3.2m @ 15.36g/t Au from 300m</b>
LSDH002	305.0	306.0	1.0	4.19	4	1m @ 4.19g/t Au from 305m
LSDH002	310.0	311.0	1.0	2.92	3	1m @ 2.92g/t Au from 310m
<b>LSDH002</b>	<b>329.0</b>	<b>331.0</b>	<b>2.0</b>	<b>11.21</b>	<b>22</b>	<b>2m @ 11.21g/t Au from 329m</b>
<b>LSDH002</b>	<b>338.0</b>	<b>342.0</b>	<b>4.0</b>	<b>9.23</b>	<b>37</b>	<b>4m @ 9.23g/t Au from 338m</b>
LSDH002	356.0	370.7	14.7	0.66	10	14.7m @ 0.66g/t Au from 356m
LSDH002	366.0	367.0	1.0	2.09	2	1m @ 2.09g/t Au from 366m
LSDH003	3.0	4.0	1.0	0.51	1	1m @ 0.51g/t Au from 3m
LSDH003	10.0	19.0	9.0	0.43	4	9m @ 0.43g/t Au from 10m
LSDH003	24.0	27.0	3.0	0.34	1	3m @ 0.34g/t Au from 24m
LSDH003	36.0	37.0	1.0	0.52	1	1m @ 0.52g/t Au from 36m
LSDH003	46.0	61.0	15.0	0.40	6	15m @ 0.4g/t Au from 46m
LSDH003	86.0	88.5	2.5	0.90	2	2.5m @ 0.9g/t Au from 86m
LSDH003	97.0	98.0	1.0	0.45	0	1m @ 0.45g/t Au from 97m
LSDH003	108.0	109.0	1.0	0.41	0	1m @ 0.41g/t Au from 108m
LSDH003	150.0	151.0	1.0	0.89	1	1m @ 0.89g/t Au from 150m
LSDH003	263.0	265.0	2.0	0.46	1	2m @ 0.46g/t Au from 263m
LSDH003	275.0	276.0	1.0	0.42	0	1m @ 0.42g/t Au from 275m
LSDH003	292.0	293.0	1.0	0.50	0	1m @ 0.5g/t Au from 292m
LSDH003	343.0	350.0	7.0	2.55	18	7m @ 2.55g/t Au from 343m
LSDH003	343.0	347.0	4.0	4.01	16	4m @ 4.01g/t Au from 343m

For personal use only



Hole ID	From	To	Interval	Grade	gram*metres	Intercept
TNDH001	107.0	108.0	1.0	0.46	0	1m @ 0.46g/t Au from 107m
TNDH001	170.0	172.0	2.0	0.63	1	2m @ 0.63g/t Au from 170m
TNDH001	205.0	206.0	1.0	1.83	2	1m @ 1.83g/t Au from 205m
TNDH001	269.0	278.0	9.0	1.08	10	9m @ 1.08g/t Au from 269m
TNDH001	275.0	276.0	1.0	4.83	5	1m @ 4.83g/t Au from 275m
TNDH001	315.0	316.0	1.0	5.14	5	1m @ 5.14g/t Au from 315m
TNDH001	321.0	323.0	2.0	0.67	1	2m @ 0.67g/t Au from 321m
<b>TNDH002</b>	<b>240.0</b>	<b>242.0</b>	<b>2.0</b>	<b>12.31</b>	<b>25</b>	<b>2m @ 12.31g/t Au from 240m</b>
TNDH003	193.0	194.0	1.0	0.55	1	1m @ 0.55g/t Au from 193m
TNDH003	241.0	242.0	1.0	0.41	0	1m @ 0.41g/t Au from 241m
TNDH003	322.0	334.0	12.0	0.85	10	12m @ 0.85g/t Au from 322m
TNDH003	328.0	329.0	1.0	3.47	3	1m @ 3.47g/t Au from 328m
TNDH003	332.0	333.0	1.0	2.17	2	1m @ 2.17g/t Au from 332m
TNDH003	347.0	359.0	12.0	0.36	4	12m @ 0.36g/t Au from 347m
<b>TNDH003</b>	<b>373.0</b>	<b>386.0</b>	<b>13.0</b>	<b>2.12</b>	<b>28</b>	<b>13m @ 2.12g/t Au from 373m</b>
TNDH003	373.0	374.0	1.0	6.42	6	1m @ 6.42g/t Au from 373m
TNDH003	380.0	383.0	3.0	4.94	15	3m @ 4.94g/t Au from 380m
TNDH003	391.0	397.0	6.0	1.10	7	6m @ 1.1g/t Au from 391m
TNDH003	393.0	394.0	1.0	2.08	2	1m @ 2.08g/t Au from 393m
TNDH003	433.0	434.0	1.0	1.38	1	1m @ 1.38g/t Au from 433m
TNDH004	283.0	284.0	1.0	0.49	0	1m @ 0.49g/t Au from 283m
<b>TNDH004</b>	<b>302.0</b>	<b>331.0</b>	<b>29.0</b>	<b>2.63</b>	<b>76</b>	<b>29m @ 2.63g/t Au from 302m</b>
TNDH004	302.0	303.0	1.0	6.64	7	1m @ 6.64g/t Au from 302m
<b>TNDH004</b>	<b>307.0</b>	<b>310.0</b>	<b>3.0</b>	<b>16.56</b>	<b>50</b>	<b>3m @ 16.56g/t Au from 307m</b>
TNDH004	314.0	315.0	1.0	6.29	6	1m @ 6.29g/t Au from 314m
TNDH004	330.0	331.0	1.0	2.28	2	1m @ 2.28g/t Au from 330m
TNDH004	336.0	338.0	2.0	0.77	2	2m @ 0.77g/t Au from 336m
TNDH004	348.0	351.0	3.0	1.14	3	3m @ 1.14g/t Au from 348m
TNDH004	350.0	351.0	1.0	2.40	2	1m @ 2.4g/t Au from 350m
TNDH004	359.0	361.0	2.0	0.59	1	2m @ 0.59g/t Au from 359m
TNDH004	373.0	374.0	1.0	0.40	0	1m @ 0.4g/t Au from 373m
TNDH004	412.0	416.0	4.0	1.35	5	4m @ 1.35g/t Au from 412m
TNDH004	413.0	414.0	1.0	3.50	4	1m @ 3.5g/t Au from 413m
TNDH006	152.0	173.0	21.0	0.59	12	21m @ 0.59g/t Au from 152m
TNDH006	156.0	157.0	1.0	3.15	3	1m @ 3.15g/t Au from 156m
TNDH006	161.0	162.0	1.0	2.28	2	1m @ 2.28g/t Au from 161m
TNDH006	202.0	218.0	16.0	0.53	8	16m @ 0.53g/t Au from 202m
TNDH006	276.0	277.0	1.0	0.41	0	1m @ 0.41g/t Au from 276m
TNDH010	139.0	140.0	1.0	0.74	1	1m @ 0.74g/t Au from 139m
TNDH010	171.0	172.0	1.0	0.48	0	1m @ 0.48g/t Au from 171m
TNDH010	186.0	187.0	1.0	0.62	1	1m @ 0.62g/t Au from 186m
<b>TNDH010</b>	<b>194.0</b>	<b>223.0</b>	<b>29.0</b>	<b>3.13</b>	<b>91</b>	<b>29m @ 3.13g/t Au from 194m</b>
<b>TNDH010</b>	<b>195.0</b>	<b>199.0</b>	<b>4.0</b>	<b>15.11</b>	<b>60</b>	<b>4m @ 15.11g/t Au from 195m</b>
TNDH010	206.0	207.0	1.0	2.15	2	1m @ 2.15g/t Au from 206m
TNDH010	220.0	221.0	1.0	2.15	2	1m @ 2.15g/t Au from 220m
TNDH010	232.0	233.0	1.0	1.41	1	1m @ 1.41g/t Au from 232m
TNDH010	238.0	258.0	20.0	0.46	9	20m @ 0.46g/t Au from 238m

For personal use only

## Appendix 3: 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
<b>Sampling techniques</b>	<p>Nature and quality of sampling (i.e. 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.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> <li>All Reverse Circulation (RC) pre-collars were sampled on 2m intervals where no indication of possible mineralisation. Where indications of mineralisation exist (e.g. quartz in chips) sampling was done on 1m intervals.</li> <li>All RC samples were split using an industry standard riffle splitter.</li> <li>All sampling was on half cut diamond core, mainly HQ3 with lesser NQ3 core samples.</li> <li>After logging and photographing, all core was cut at nominal 1m interval lengths. Where appropriate a minor number of sample intervals ranging from 0.4m to 1.4m were done due to geological or other appropriate contacts.</li> <li>Samples were half cut lengthways using a Corewise automatic core saw. Half-core interval length samples were then packed in labelled calico bags for laboratory shipment.</li> <li>Laboratory analysis is undertaken at Intertek Townsville and include pulverising up to 3kg to produce a 50g charge for gold fire assay.</li> <li>Multi-element analysis was carried out using four acid digest with a 0.25g charge.</li> <li>Samples greater than 3kg were crushed, split via a rotary splitter and 3kg pulverised.</li> </ul>
<b>Drilling techniques</b>	<p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<ul style="list-style-type: none"> <li>Drilling was undertaken by DDH1 with a Sandvik DE840 8x8 truck mounted multipurpose Drill Rig.</li> <li>Diamond drilling from surface was used for near surface targets. Where appropriate Diamond collars are drilled with PQ3.</li> <li>Where mineralisation targets are at depth, drillholes may be pre-collared by RC drilling techniques using a 6-inch percussion hammer.</li> <li>Where RC pre-collars are used, when pre-collars do not achieve target depth, or significant water is intersected resulting in wet samples, or where there are strong indications of mineralisation, holes were then drilled by HQ3 and NQ3 core to end of hole.</li> <li>Diamond core was recovered in a standard wireline 3m core barrel using standard HQ3 and NQ3 size equipment and a standard core barrel.</li> <li>Samples were emptied into core trays by gravity or pushed out from the core barrel using water injected under pressure.</li> </ul>

For personal use only

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Core was oriented using a Reflex ACT MK III down hole orientation tool.</li> </ul>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>All RC sample bags are weighed and recorded for each metre sample.</li> <li>Diamond drill recovery was recorded run by run reconciling against driller's depth blocks noting depth, core drilled, and core recovered.</li> <li>To date, recoveries for diamond core have averaged &gt; 99% per hole. Recoveries are generally close to 100% in fresh host rock below the base of oxidation. They are intermittently poorer in fractured, and clay weathered or altered units above this surface.</li> <li>Drilling recovery is good and there no evidence for sample bias.</li> </ul>
<b>Logging</b>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>All diamond core is logged in detail for lithology, weathering, mineralisation style, alteration, structure, and basic geotechnical parameters (RQD).</li> <li>Magnetic susceptibility is also recorded and bulk density measurements made at least once per core tray.</li> <li>The logging has been carried out to an appropriate level of detail for resource estimation.</li> <li>Core is jigged, orientated, and metre marked prior to being photographed using a digital camera in a proprietary frame to capture one photo of each core tray. All drill core is photographed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>All RC samples are split dry with an industry standard riffle splitter. Where RC pre-collars intersected significant water whereby the RC samples were wet, the drilling was switched from RC to diamond.</li> <li>All core samples were half cut lengthways using a Corewise automatic core saw. Samples were around 1m length on average, though locally ranged between 0.4 to 1.4m to represent vein and mineralisation boundaries as selected by the geologist.</li> <li>Sample preparation was undertaken at Intertek Townsville and comprise drying samples, crushing to &lt;4mm and pulverising 3kg to 85% passing 75 µm. Samples greater than 3kg were crushed, split via a rotary splitter and 3kg pulverised. Lab QAQC will include standards, blanks, pulverised size checks and pulp repeats.</li> <li>GBM quality control procedures for sampling were implemented systematically; blanks (coarse and pulp), standards (Certified Reference Materials) and field duplicates (quarter core) were inserted; focused in mineralised zones. Standards were selected for a range of grades and reflected</li> </ul>



For personal use only

Criteria	JORC Code explanation	Commentary
		<p>oxidation states. Some Lab pulp duplicates will be selected by GBM to be collected after the pulverisation stage.</p> <ul style="list-style-type: none"> <li>Sample preparation is considered appropriate for the sample types and material sampled.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> <li>Gold assays were undertaken by Intertek Laboratories, Townsville using FA50/OE04: lead collection fire assay with a 50g charge and ICP-OES finish.</li> <li>Multi-element assays were also undertaken by Intertek Laboratories using 4A/MS48: a 0.2g sample is subjected to near-total digestion by a four-acid mixture and finished by ICP Mass Spectrometry.</li> <li>Laboratory QAQC will involve the use of internal lab standards using certified reference material, blanks, pulp repeats as part of the inhouse Intertek procedures (15 standards, 7 duplicates and 8 blanks per 200 samples).</li> <li>GBM quality control procedures for sampling were implemented systematically; coarse and pulp blanks and certified pulp standards were inserted focused in mineralised zones, and at the start of each hole/dispatch group.</li> <li>Standards were selected for a range of grades and reflected oxidation states. Where mineralisation is expected, standards are included.</li> <li>Field duplicates were undertaken at nominal intervals or where mineralisation is expected.</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>Historic data was verified during the most recent resource estimation (Refer ASX: GBM release 2 February 2022).</li> <li>External data verification of the results reported in this release is not required at this time.</li> <li>No verification samples (including twinned holes) have been taken.</li> <li>All data, data entry procedures, data verification and data storage has been carried out by GBM staff in accordance with GBM Standard Operating Procedures (SOPs). GBM SOP's meet industry best practice standards.</li> <li>GBM standards, blanks and pulp duplicates, and lab standards, blanks and repeats are reviewed to ensure they fall within acceptable limits.</li> <li>No adjustments or calibrations were made to any assay data used.</li> </ul>
<p><b>Location of data points</b></p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>All collar locations were pegged by GBM personnel using geodetic quality DGPS (Garmin Montana GPS). Final pickup (+/- 1cm) will be done by a qualified surveyor.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<ul style="list-style-type: none"> <li>Downhole surveys are continuous using an Axis North Seeking Gyro survey tool.</li> <li>All work was carried out in the Map Grid of Australia (MGA Zone 55) using the GDA94 datum.</li> </ul>
<b>Data spacing and distribution</b>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<ul style="list-style-type: none"> <li>The current drill program aims to confirm historic results, provide an initial test of strike and dip extensions to mineralisation, and infill areas of lower drill density in the resource model</li> <li>The suitability of spacing and orientation of the sampling for grade and geological continuity has been established by previous drilling programs. Should further infill drilling be required to meet resource requirements, this will be completed in due course.</li> <li>All historical holes at Lone Sister have been drilled generally east-west. This program includes holes in a north-south and south-north orientation.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<ul style="list-style-type: none"> <li>Every effort was made to design drilling at high angles to the mineralisation based on the style and shape of mineralisation defined by previous drilling.</li> </ul>
<b>Sample security</b>	<p>The measures taken to ensure sample security.</p>	<ul style="list-style-type: none"> <li>All drill core is processed and stored at the 309 drill core facility at Twin Hills by Company personnel.</li> <li>Prepared samples are then transported to Intertek Laboratories in Townsville by either company personnel or 3rd party freight.</li> <li>Core, coarse rejects and pulps are stored at the 309 Deposit core facility on site.</li> </ul>
<b>Audits or reviews</b>	<p>The results of any audits or reviews of sampling techniques and data.</p>	<ul style="list-style-type: none"> <li>No audits of either the data or the methods used in this drilling program have been undertaken to date.</li> <li>A site visit has been made by an external resource geologist who will be undertaking resource modelling of the Twin Hills deposits upon completion of the current drilling program.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title</p>	<ul style="list-style-type: none"> <li>Twin Hills 309 and Lone Sister deposits are contained within current Mining Licence ML70316, expiry 31/12/2034. The license is owned by GBM</li> </ul>

For personal use only

Criteria	JORC Code explanation	Commentary
	<p>interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>Resources Ltd through subsidiary company Mt Coolon Gold Mines Pty Ltd.</p> <ul style="list-style-type: none"> <li>Royalties on gold production will be to the Queensland Government (currently 5% on all ML's in the state of QLD) and a 2.5% royalty to Franco – Nevada Australia Pty Ltd on certain tenements.</li> <li>Environmental Authority EPML00772013 is current, and the Financial Assurance (now ERC) held by the Queensland Department of Environment and Science is currently AUD\$1,705,630.55.</li> <li>The licence is subject to an ILUA with the Jangaa People. The NW corner of the licence falls within a Strategic Cropping Zone, and the licence is contained within a Forest Management Area.</li> <li>There are no known impediments to future mining on this Licence.</li> </ul>
<p><b>Exploration done by other parties</b></p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<ul style="list-style-type: none"> <li>Exploration has been carried out by several companies over a long period of time at Twin Hills. Gold mineralisation was first recognized at Twin Hills by Metana Minerals NL in 1987. Since that time the project area has been held under either an exploration of mining licence by a variety of companies and joint ventures.</li> <li>BMA Gold commenced underground mining at 309 in January 2006 and ceased mining in February 2007.</li> <li>Of the drilling data used to inform the 309 mineral resource estimate Metana drilled 1 DD hole (120 m) and 1 RC hole (89 m) in 1988, Plutonic drilled 31 RCDD holes (8555.41 m) and 53 RC holes (5,197.4 m) from 1994 to 1999 and BMA Gold drilled 15 surface DD holes (2,339.1 m), 80 RCDD holes (2,097.3 m), 52 RC holes (6,065.42 m) and 196 underground DD holes (12,608.3 m) from 2002 until 2007.</li> <li>At the Lone Sister deposit Metana drilled 1 RCDD hole (435.5 m) and 2 RC holes (200 m) in 1988, Plutonic drilled 15 RCDD holes (5,134.99 m) and 1 RC hole (93 m) from 1988 to 1997 and in 2006, Homestake Gold drilled 4 RCDD holes (1,379.33 m) from 1998-1999) and BMA Gold 22 RCDD holes (6,310.9 m) and 5 RC holes (514 m) from 2004 to 2007.</li> <li>The Twin Hills project area has also been subject to aerial magnetic and radiometric surveys, soil geochemistry, RAB geochemistry and IP surveys.</li> <li>These results are from the second drill program that GBM has completed at Twin Hills. The first program was conducted in 2022 (Refer ASX: GBM release 1 September 2022).</li> </ul>



For personal use only

Criteria	JORC Code explanation	Commentary
<b>Geology</b>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> <li>The Twin Hills deposits are situated within the western domain of the Upper Devonian to Lower Carboniferous Drummond Basin, host to several epithermal gold deposits including the Pajingo, Wirralie, and Yandan.</li> <li>The 309 Deposit comprises a stockwork of very high grade, generally narrow (&lt; 0.2 m) low sulphidation epithermal quartz-sulphide veins and breccia fill hosted in heavily silicified milled matrix volcanic breccia and the adjacent interbedded siltstone and shale. The host breccias are polymictic with a mix of siltstone / shale and volcanic clasts. The overall geometry of gold mineralisation at 309 is a steeply plunging body and is open at depth. The epithermal quartz veins are irregularly distributed as both trough-going veins and breccia fill. Fluorite associated with open space comb quartz is common and regularly overprinted by later silica forming well developed blades and moss textures.</li> <li>The Lone Sister deposit is hosted in a rhyolite dyke that has intruded into a volcanoclastic sequence. Gold mineralisation is host by low grade quartz veins and very high-grade quartz-sulphide veins. The gold mineralisation occurs in altered rhyolite. The quartz veins strike north south and dip 50° to 80° to the west.</li> <li>All drilling at Lone Sister was relogged in 2025 and new geological wireframes constructed. The 2025 drilling program confirms geological continuity.</li> </ul>
<b>Drill hole Information</b>	<p><i>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:</i></p> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole.</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>Drill hole collar information including dip, azimuth, and depth are presented in Appendix 2.</li> <li>Historic drill hole information including resource estimate results are presented in ASX: GBM release 2 February 2022, Significant Resource Upgrade at Twins Hills Project.</li> </ul>

For personal use only

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>All quoted drill intercepts have been length-weighted where required.</li> <li>Intercepts were calculated using a 0.4g/t Au cutoff grade and a maximum 4m internal dilution. High-grade included intercepts calculated with 2.0g/t Au cut off and 2m internal dilution. No high-grade cut was applied (top cut).</li> <li>No metal equivalents are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<ul style="list-style-type: none"> <li>Drilling is generally oriented perpendicular to the strike of the mineralisation at angles varying from acute to perpendicular. However, only downhole intersections have been reported due to the variety of drill orientations and volume of drilling, the mature nature of the deposit with a range of drilling orientations.</li> <li>All quoted drill intercepts have been length-weighted where required.</li> <li>Intercepts were calculated using a 0.4g/t Au cutoff grade and a maximum 4m internal dilution. High-grade included intercepts calculated with 2.0g/t Au cut off and 2m internal dilution.</li> <li>Downhole depths are reported.</li> </ul>
<b>Diagrams</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>Appropriate images are included within the text of the release.</li> </ul>
<b>Balanced reporting</b>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</p>	<ul style="list-style-type: none"> <li>Intercepts were calculated using a 0.4g/t Au cutoff grade and a maximum 4m internal dilution. High-grade included intercepts calculated with 2.0g/t Au cut off and 2m internal dilution. No high-grade cut was applied (top cut).</li> <li>All intercepts calculated using the criteria above have been included within the text of the release and in Appendix 2.</li> <li>Refer ASX: GBM release 18 January 2019 and release 2 February 2022 for tables of historic intercepts and resource estimation results.</li> </ul>
<b>Other substantive exploration data</b>	<p>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</p>	<ul style="list-style-type: none"> <li>No other exploration results are reported in this release.</li> </ul>

For personal use only

Criteria	JORC Code explanation	Commentary
	<i>density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>• Diamond drilling continues at Twin Hills and additional results of this program will be reported in due course.</li> <li>• Further work will focus on metallurgical test work to determine possible processing options, step out drilling to extend both the 309 and Lone Sister deposits at depth, and infill drilling at 309 and the Lone Sister deposit to allow higher confidence resource estimation.</li> </ul>