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20 December 2021

ASX ANNOUNCEMENT

MT VENN - INFILL AND STEP-OUT DRILLING PLANNED AT MT CORNELL PROSPECT

Highlights

- **Thicker disseminated nickel – copper mineralisation has been returned from the Mt Cornell Nickel-Copper-PGE Prospect, with broad composited assays up to 22m at 0.19% Ni & 0.28% Cu from 28 – 50m in MVRC064, including the previously reported higher grade massive sulphide intersection of 11m at 0.34% Ni & 0.42% Cu**
- **Mt Cornell is now seen as a world class, underexplored magmatic Ni-Cu-PGE prospect that extends over 5km strike and 3km width and to over 500m below surface**
- **Drill tested airborne electromagnetic (EM) targets have confirmed Ni-Cu-PGE sulphides are present and downhole EM (DHTEM) will now be required to define deeper conductors beyond the depth limits of the airborne EM survey data**
- **Further, oxide Ni-Cu mineralisation may not be detectable by EM, hence shallow drill testing is required**
- **First pass 3-D models based upon massive sulphide intersections in the drill holes, aeromagnetic and ground EM interpretations have now been created**
- **Infill drilling is planned to test the initial 500m strike of the prospect modelled to date**
- **Further assay results and drill planning are pending**

Woomera Mining Limited (ASX:WML) (**Woomera** or **the Company**) is pleased to announce follow-up drilling has been planned to expand the nickel and copper sulphide mineralisation intersected in reverse circulation (RC) drilling at its 80% owned Mt Venn JV Project (WML 80% and CAZ 20%) in Western Australia.

The Mt Cornell sulphide intersections are located within the larger Mt Cumming Mafic Sill Complex.

RC holes MVRC063-MVRC065 targeted shallow electromagnetic (EM) anomalies within the Mt Cornell Sill. MVRC063 intersected **2m at 0.24% Ni** from 46m. MVRC064 intersected **22m at 0.19% Ni & 0.28% Cu** from 28m, including **11m at 0.34% Ni & 0.42% Cu** from 41m which included **3m at 0.79% Ni** plus **2m at 1.31% Cu**. MVRC065 intersected **5m at 0.31% Ni & 0.65% Cu** from 94m, including **1m at 0.71% Ni** plus **1m at 1.68% Cu**.

Significant results (>1000ppm Ni and Cu + >0.1 g/t Pd + Pd) are presented in Tables 1 and 2 while assay results are awaited for the balance of the holes completed as part of the October/November drilling campaign at Mt Venn.

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3-D Modelling and Planned Drilling

Modelling of available aeromagnetic data, ground EM data and the recent RC drill hole data has highlighted a tightly folded, basal ultramafic feeder channel where the massive sulphides have accumulated (Figures 1 and 2). The channel is interpreted to dip shallowly (30^0) to the west and follows the predicted base of the Mt Cornell Sill (Figure 3).

Three phases of drilling are planned for 2022 to scope the size and distribution of sulphide mineralisation throughout the Mt Cornell Sill.

An initial Phase 1 campaign of 2,300 m of RC plus diamond drilling (21 holes) will target the modelled mineralisation over 500m strike, down to 100m below surface. The presence of violarite in the drill chips highlights the potential for shallow oxide (supergene nickel) mineralisation to be intersected to the east of the recent drilling.

Phase 2 drilling will target the predicted 5km southern extension of the feeder channel. This drilling will be supported by surface pXRF soil geochemistry and additional ground EM surveys as required.

Phase 3 drilling will target below the large Mt Cornell Sill, which has a strike length of 5km and is 3km wide down to plus 500m below surface. The drilling will initially step out below the Phase 1 programme. The deeper drilling will be guided by downhole EM (DHTEM) as required.

Next Steps

Subject to all statutory approvals and diamond drill rig availability, Phase 1 drilling will commence late in the March Quarter 2022. Portable XRF soil sampling and ground EM surveys will run concurrently, ahead of the Phase 2 drilling targeting the feeder channel further south. Phase 3 drilling will commence as/when results from the Phase 1 campaign come to hand.

Two EM targets located further east (Figure 2) remain as priority drill targets that will be tested once EL38/3581 is granted.

Further, the Company still intends to drill test EM#11-13, that were abandoned because of poor access after heavy rainfall in November. These targets lie in a similar stratigraphic position to the Mt Cornell Sill intersections.

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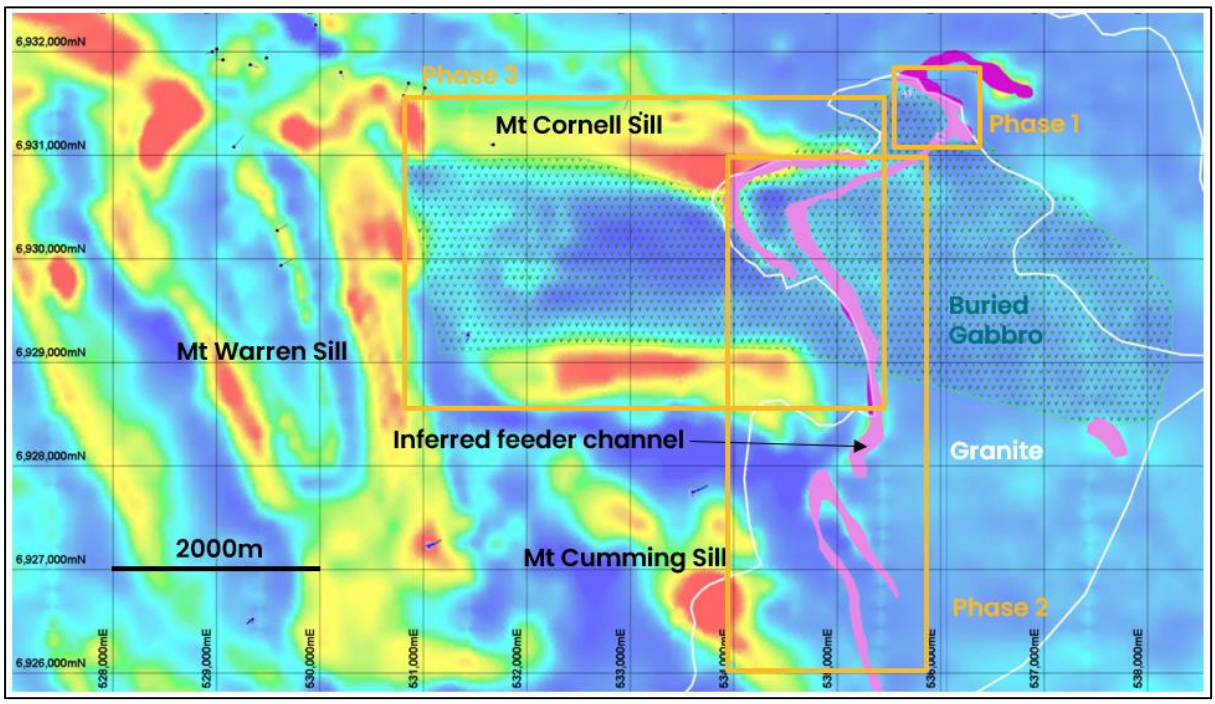

Figure 1: Airborne aeromagnetic screenshot over the greater Mt Cumming Mafic Sill Complex highlighting the three mapped sills, an inferred north-south trending feeder channel linking the sills and the three phase drilling targets proposed to test the Mt Cornell Sill

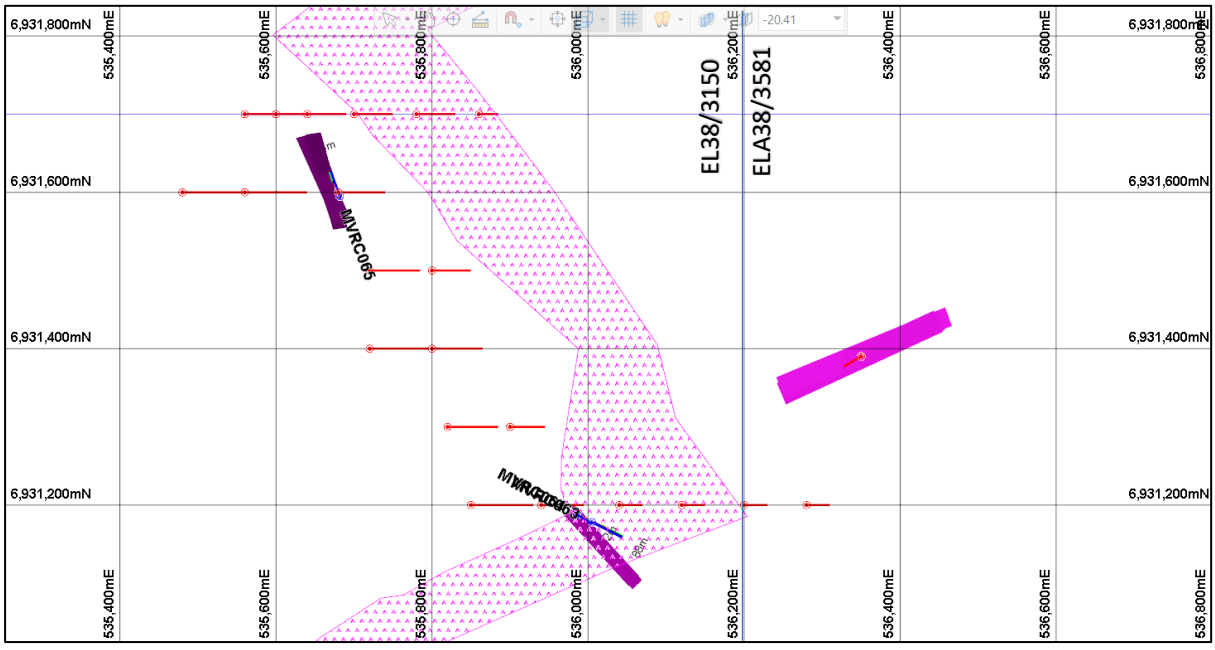

Figure 2: Screenshot of the proposed Phase 1 RC and diamond drilling (red traces) over the 500m strike of the feeder channel, around drill holes MVRC063-65 at Mt Cornell. EM plate conductors, including the untested conductor to the east of the stippled folded ultramafic feeder channel are shown as purple polygons. Drilling within ELA38/3581 will await the tenement grant

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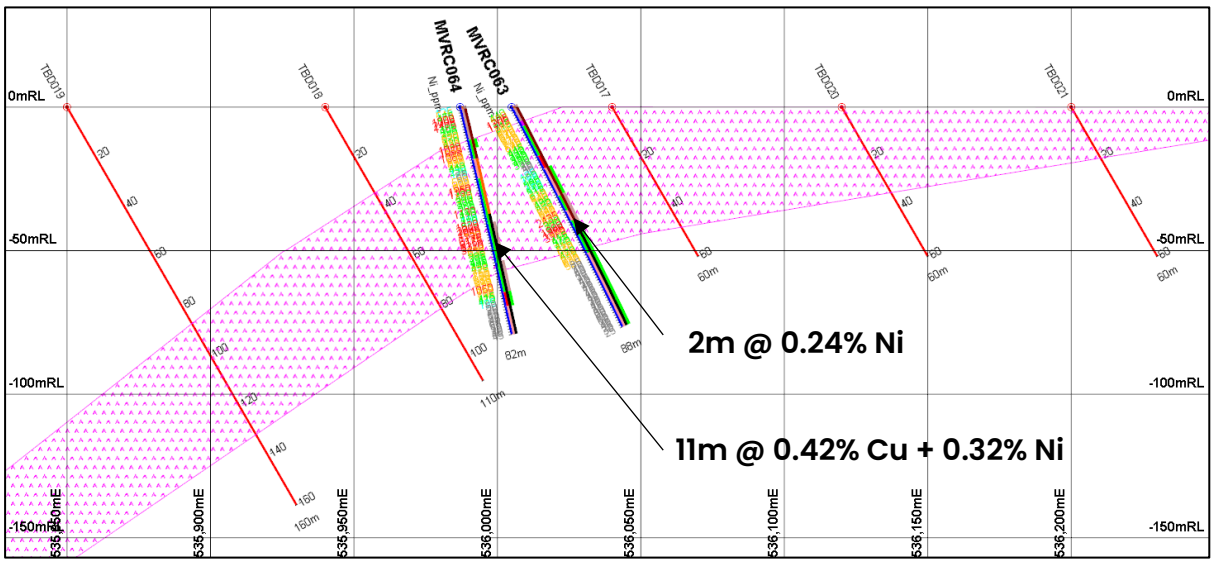

Figure 3: Screenshot of proposed Phase 1 drilling (east-west cross section along 6931200mN) adjacent to MVRC063 and MVRC064 at Mt Cornell

About the Mt Venn RC Drilling Programme

Eight RC holes were completed for an advance of 2,105m over the Three Bears Gold Prospect in October this year. Results from these holes are pending.

At the Mt Cumming Ni-Cu-PGE Intrusive Sill Complex, seven RC holes were drilled for an advance of 1,360m during November. Five EM conductors associated with historical anomalous shallow auger soils (up to 54 ppb Pt+Pd combined) [(1)] and copper plus gold rocks chips up to 3.2% Cu and 8.4 g/t Au [(2)] were drilled along with one EM conductor along strike from a semi-massive sulphide intersection of 21m at 0.63% Cu & 0.2% Ni returned from Ausgold and Great Boulder's Winchester Project. [(3)] Laboratory assay results are awaited for the balance of the holes not reported here.

Woomera's Managing Director Mr. Kevin Seymour commented:

"*The continuity of mineralisation between holes MVRC063, 64 and 65 is very impressive and the intersections align well with our predictive model for nickel-copper-PGE mineralisation in the much larger Mt Cumming Mafic Sill Complex. The potential for significant thicknesses of shallow nickel and copper mineralisation is therefore considered very good. We look forward to commencing infill and step-out drilling at Mt Cornell once all the statutory approvals are in place.*"

This ASX announcement has been approved and authorized for release by Woomera Mining's Board of Directors.

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For further information please contact:

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(1) Helix Resources; 2000 - 2002: Jutson Rocks Annual Technical Reports for the years ending 2000 - 2002 – WAMEX Open File Reports A064707 + A064708 + A066357
(2) Elmina NL;1995 -1998: Annual Technical Reports for the years ending 1995-1998 - WAMEX Open File Reports A051251+ A058034
(3) Ausgold Limited - ASX Release, Corporate RIU Presentation, dated February 2021

About Woomera Mining Limited

Woomera Mining Limited is a focussed precious metal and base metal explorer. The Company is exploring for precious metals and massive nickel-copper sulphides in Western Australia (Mt Venn JV Project) and nickel-copper sulphides (Musgrave Project) along with copper-gold mineralisation (Labyrinth Project - Gawler Craton) in South Australia.

Woomera's portfolio also includes lithium exploration tenements in Western Australia, which the Company is seeking to divest.

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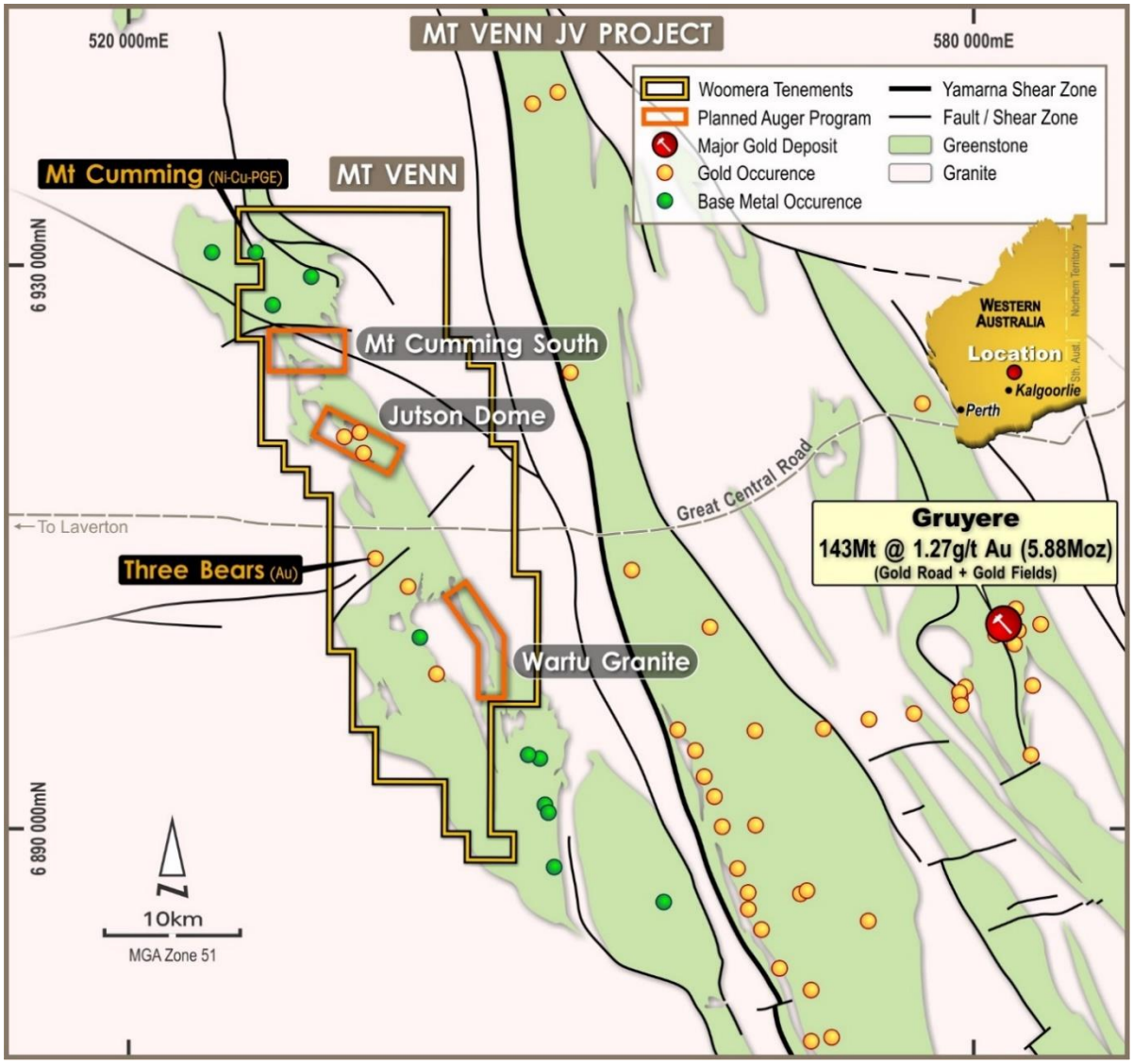

Figure 4: Mt Venn JV Project, Mt Cumming Sill Complex and Three Bears prospect locations, plus proposed auger soil sampling targets at Mt Cumming South, Jutson Dome and Wartu Granite

Competent Persons Statement

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Kevin Seymour. Mr Seymour is a full-time employee of Woomera Mining Limited and is a Member of the Australasian Institute of Mining and Metallurgy with over thirty years of experience in the field of activity being reported. Mr Seymour has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that 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' relating to the reporting of Exploration Results. Mr Seymour consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Woomera's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Woomera, and which may cause Woomera's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Woomera does not make any representation or warranty as to the accuracy of such statements or assumptions.

Previously Reported Information

Information in the announcement references previously reported exploration results extracted from the Company's announcements, including WML ASX Release "Mt Venn Drilling Update" dated 8 November 2021. For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed.

Table 1: Mt Cumming RC Drilling – Precious Metal Analysis of selective visible sulphide samples

Hole ID	East (MGA)	North (MGA)	RL	Dip/Azim	F/Depth (m)	From (m)	To (m)	Au ppm (LLD 0.001ppm)	Pt ppm (LLD 0.005ppm)	Pd ppm (LLD 0.005ppm)
MVRC063	536000	6931175	480	-60/125	88			NSR	NSR	NSR
MVRC064	536000	6931185	480	-75/125	82			NSR	NSR	NSR
MVRC065	535663	6931610	480	-70/340	124	94	95	NSR	0.24	0.27

Single metre Ni-Cu-Co-Au-Pt-Pd assay results are tabled above. Gold and PGE (Pt + Pd) elements were analysed by Fire Assay on a 50-gram charge with ICP finish. No significant results are recorded as NSR. Coordinates are MGA94-Z51. True widths are currently interpreted to be +90% of the reported downhole intersections.

Assay results remain awaited for the remainder of the holes listed in Table 2 below.

Table 2: Mt Venn JV RC Drilling – Assay results remain awaited

Hole ID	Type	East (MGA)	North (MGA)	RL	Dip/Azim	Depth (m)	From (m)	To (m)	Intersection (Au ppm)	Intersection (Cu ppm)	Intersection (Ni ppm)
MVRC051	RC	536800	6911960	460	-60/270	178			Awaited	Awaited	Awaited
MVRC052	RC	536880	6911960	460	-60/270	214			Awaited	Awaited	Awaited
MRVC053	RC	537045	6911180	460	-80/270	178			Awaited	Awaited	Awaited
MVRC054	RC	537080	6911400	460	-60/270	210			Awaited	Awaited	Awaited
MVRC055	RC	537800	6911400	460	-60/090	411			Awaited	Awaited	Awaited

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MVRC056	RC	537500	6910650	460	-80/270	256			Awaited	Awaited	Awaited
MVRC057	RC	537500	6910650	460	-65/090	428			Awaited	Awaited	Awaited
MVRC058	RC	536800	6912200	460	-60/270	232			Awaited	Awaited	Awaited
MVRC059	RC	529350	6926520	480	-70/225	220			Awaited	Awaited	Awaited
MVRC060	RC	531050	6927225	480	-60/070	400			Awaited	Awaited	Awaited
MVRC061	RC	533600	6927750	480	-60/070	316			Awaited	Awaited	Awaited
MVRC062	RC	531430	6929260	480	-75/010	130			Awaited	Awaited	Awaited
MVRC063	RC	536000	6931175	480	-60/125	88 Incl. +	6 40 41 45 45 46	12 41 42 48 46 48	NSR NSR NSR NSR NSR NSR	0.09% Cu 0.28% Cu 0.07% Cu 0.18% Cu 0.44% Cu 0.04% Cu	NSR% Ni 0.08% Ni 0.24% Ni 0.22% Ni 0.20% Ni 0.24% Ni
MVRC064	RC	536000	6931185	480	-75/125	82 Incl. Incl. + **Comp.**	11 27 28 36 **41** **42** **46** **28**	19 32 29 37 **52** **44** **49** **50**	NSR NSR NSR NSR NSR NSR NSR NSR	0.19% Cu 0.25% Cu **0.57% Cu** 0.22% Cu **0.42% Cu** **1.31% Cu** 0.23% Cu **0.28% Cu**	0.08% Ni 0.08% Ni 0.13% Ni 0.11% Ni **0.34% Ni** 0.24% Ni **0.79% Ni** **0.19% Ni**
MVRC065	RC	535663	6931610	480	-70/340	124 Incl. +	86 **94** **94** **97**	89 **99** **95** **98**	NSR NSR NSR NSR	0.09% Cu **0.65% Cu** 0.23% Cu **1.68% Cu**	0.09% Ni 0.31% Ni **0.71% Ni** 0.19% Ni

Composited copper and nickel anomalous intervals shown above use a 1000ppm Ni or Cu cut-off over 2m or more, with up to 2m internal dilution. Trace element analysis was run on selected elements including Ag, As, Co, Cr, Cu, Bi, Sb, Ni, Pb and Zn using a four-acid digest with HCl leach and ICP finish. No significant results are recorded as NSR. Coordinates are MGA94-Z51. True widths are currently interpreted to be +90% of the reported downhole intersections. Comp, refers to composited interval based upon geological boundaries of the prospective host lithology

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Appendix 1: Mt Venn JV Project - JORC Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• At Mt Venn gold mineralised RC intervals are systematically sampled using industry standard 1m intervals collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples are collected, and cone split to 3-4kg samples on 1m metre intervals. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines. Half core is sent to the laboratory for analysis and the other half is retained for future reference. • Standard fire assaying is employed using a 50gm charge with an OES finish for all diamond, RC and Aircore chip samples. Trace element determination uses a multi (4) acid digest and ICP- AES or MS finish.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if*	• Drilling is completed using best practice NQ diamond core, 5 ¾" face sampling RC drilling hammers for all RC drill holes at Mt Venn and 3" Aircore bits/RC hammers.

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Criteria	JORC Code explanation	Commentary
	so, by what method, etc).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples are visually inspected by the supervising geologist to ensure adequate clean sample recoveries are achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures*	• Duplicate samples are collected every 25th sample from the RC and Aircore chips as well as quarter core from the diamond holes. Further, with selected drill-outs additional duplicates will be planned by ensuring there is an adequate spread of duplicate samples (25%) taken from predicted ore positions when ore zones are projected from adjacent drill holes • Dry RC 1m samples are cone split to 3-4kg as drilled and dispatched to the laboratory. Any

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Criteria	JORC Code explanation	Commentary
	adopted for all sub-sampling stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with >85% passing 75um. 200gm is extracted by spatula that is used for the 50gm charge on standard fire assays. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 25th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The fire assay method is designed to measure the total gold and PGE's in the core, RC and Aircore samples. The technique involves standard fire assays using a 50gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO_3 acids before measurement of the gold and PGE determination with ICP-OES finishes to give a lower limit of detection of 0.001 g/t Au, Pt and Pd. Aqua regia digest is considered adequate for surface soil sampling. • No field analyses of precious metal or base metal grades are completed. Quantitative analysis of the gold, PGE's and trace elements is only undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Woomera as well as the laboratory. All Woomera standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to

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Criteria	JORC Code explanation	Commentary
		gold grades exists.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Alternative Woomera personnel must inspect the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary data is forwarded to Woomera's Database Administrator (DBA) in Perth where it is imported into Access, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. • No adjustments or calibrations are made to any of the assay data recorded in the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using north seeking gyros survey tools. • All Mt Venn holes are picked up in MGA94 – Zone 51 grid coordinates. • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised*	• The core drilling and RC drilling is generally completed orthogonal to the interpreted strike of the target horizon(s). Aircore drilling is completed on systematic MGA E-W or N-S traverses with holes nominally 50m apart.

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	structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Sample security is integral to Woomera's sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth whereupon the laboratory checks the physically received samples against Woomera's sample submission/dispatch notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Part 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mt Venn tenements are located on Aboriginal Reserve Land. Permits to enter must be obtained from the Department of Aboriginal Affairs before field work commences. Heritage surveys are completed prior to any ground disturbing activities in accordance with Woomera's responsibilities under the Aboriginal Heritage Act in Australia. • Currently all the tenements are in good standing. There are no known impediments to obtaining a licences to operate in either area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and mining by other parties has been reviewed and is used as a guide to Woomera's exploration activities. Previous parties may have completed shallow RAB, Aircore drilling and RC drilling over parts of the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targeted mineralisation is typical of orogenic structurally controlled Archaean gold lode systems and magmatic massive

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		sulphide base metal deposits. Gold mineralisation is controlled by anastomosing shear zones/fault zones passing through competent rock units, brittle fracture and stockwork mineralization is common on the competent volcaniclastics, BIF/sediments or porphyry rock. • Base metal mineralization is caused by sulphur saturation and precipitation of massive sulphides in the basal portions of a differentiated mafic sill complex
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drill holes reported by Woomera must have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 coordinates as defined in the Attachments for Mount Venn. • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by $<1^0$ in the project area. All reported azimuths are corrected for magnetic declinations. • Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results are currently available from the exploration drilling included in this report. • Gold and PGE grade (when reported) intersections will be reported >0.4 g/t Au within 4m Aircore composites or >0.1 g/t Au within single metre RC samples (with up to 4m of internal dilution) are considered significant in the broader mineralised host rocks.

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Criteria	JORC Code explanation	Commentary
		• Base metal grades will be reported >1000ppm. • Diamond core samples are generally cut along geological contacts or up to 1m maximum. • Precious metal grades greater than 0.5 g/t Au are highlighted where good continuity of higher-grade mineralization is observed. 0.1 g/t Au cut-offs are used for reconnaissance exploration programs.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The first precious metal or base metal assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • Exploration drilling results are generally reported using a 0.5 g/t Au, or PGE and 1000ppm base metals lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution. • All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width*	• The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided

Criteria	JORC Code explanation	Commentary
	not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Detailed drill hole sections and plans for each prospect must be plotted and interpreted as part of the internal QAQC process. Field sections must be compared with Micromine plots to ensure no errors or omissions creep into the database. • The field geologist will interpret/plot his/her geology observations onto cross sections while logging the hole in the field before validating and transferring the digital data to the Perth based DBA. • Errors and/or discrepancies with lithological logs must be rectified and forwarded to Perth before the assay results are received. • Final cross sections displaying corrected geology and assays are to be plotted and interpreted. Depending on the target 3-D wireframes may require construction too. At the very least cross- sectional data must be translated into plan view and the relevant scaled (1:2,500 or 1:25,000) geological interpretation be updated and integrated in MapInfo. The project geologist will draft any changes/modifications required as directed by the relevant principal geologist / EM.

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