

VISIBLE GOLD OBSERVED IN MT HOGAN DRILL CORE

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ActivEX Limited (ASX: AIV) (**ActivEX or the Company**) is pleased to present the following drill-program update at its Mt Hogan gold project. Diamond core drilling is now complete, and results of 1m sub sampling of 4m RC composite samples >0.2 g/t Au have been received from ALS and significant results shown below. The latest drill results were **highlighted by the occurrence of visible gold in drill hole AMHDD31 at 120.24m**. Drill logging is yet to be finalised and assays are expected in 6-7 weeks. The Mt Hogan historic gold mine is part of the Companies 100%-owned Gilberton gold project (**Figure1**).

Summary and Highlights

- Two HQ diamond holes (AMHDD031 and 038) completed with RC pre-collars, for a total of 361.5m of drilling (and 165.7m of core). Visible gold observed in hole AMHDD31 at 120.24m (Figure 5)
- The core drill holes were placed adjacent to the Mt Hogan Open Pit to intersect the multiple flat lying auriferous lode systems.
- Sites were chosen to replicate previous RC holes AMHRC031 and 038 that intersected the multiple auriferous lode system
- Drill logging is underway, and results will be reported when finalised
- 80x1m splits of original 4m composite RC samples were submitted to ALS in Townsville
- All visually significant RC intersections were submitted as 1m samples, and the remainder of the hole was sampled as 4m composite. Composite samples >0.2g/t Au are then resampled as 1m samples.
- Significant 1m split samples included (samples of earlier RC drilling only):
  - AMHRC031 - 1m @1.44g/t Au (from 118m)
  - AMHRC031B - 1m @2.02g/t Au (from 63m)
  - AMHRC035 - 1m @3.27g/t Au (from 29m)
  - AMHRC036 - 1m @3.38g/t Au (from 120m)
    - 1m @2.84g/t Au (from 121m),
    - 1m @0.67g/t Au (from 125m)
  - AMHRC038B - 1m @1.81g/t Au (from 43m)

Coming Up

- *Field based exploration is underway at our **Dividend Gully lithium/tantalum prospect** (Gilberton Project) and will comprise grid based soil sampling and rock sampling in the vicinity of the historical tantalum occurrences – see assays below (ASX Announcement 6<sup>th</sup> July 2022)*
  - 1012 ppm Li<sub>2</sub>O, 45.9ppm Cs and 0.14% Ba
  - 406ppm Li<sub>2</sub>O, 5.5ppm Cs and 580ppm Ba
  - 52.6 Ag, 1.6% Bi, 0.4% Cu, 52.5ppm Mo, 22.9ppm Te and 0.25% Pb
- *A second phase of field based exploration is set to commence in early October at our **Georgetown Gold and Critical Element Project** (ASX announcement 1<sup>st</sup> June 2022)*
  - 7.0g/t Au, 306ppm Ag, 0.24% Cu, 12.3% Pb & 1.1% Mn
  - 0.28g/t Au, 19.6ppm Ag, 0.35% Cu, .27% Pb & 12.45% Mn

ASX Code: AIV

Issued Capital

216,052,577 ordinary shares (AIV)

Market Capitalisation

\$7.56M (12 September 2022, \$0.035)

Directors

- Min Yang (Chairman, NED)
- Mark Derriman (Managing Director)
- Geoff Baker (NED)
- Dongmei Ye (NED)
- Andrew Bald (NED)

About ActivEX

ActivEX Limited is a minerals exploration company committed to the acquisition, identification, and delineation of new resource projects through active exploration.

The ActivEX portfolio is focussed on gold copper and critical metal projects, with substantial tenement packages in the north and southeast Queensland.

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## VISIBLE GOLD OBSERVED IN MT HOGAN DRILL CORE

**ActivEX Managing Director, Mark Derriman, commented:** *“The occurrence of visible gold in one of the core drill holes (see Figure 5, Page 7) is a particularly exciting development for ActivEX, as the Company advances its Mt Hogan development with initial core drilling now completed. For ActivEX and our investors, we can now wait with high anticipation for drill logging to be completed and the samples submitted for gold analyses. The drill core will provide us with a valuable geological and structural data and increase our understanding of the Mt Hogan auriferous lode system.*

### 2022 Core Drilling and RC resampling programs

A total of 165.7m of HQ Diamond Core was drilled in two holes AMHDD31 (99.7 to 201.2 EOH) and AMHDD038 (96 to 159.6m EOH) **Figure 2**. The drill collars were chosen to twin RC holes AMHRC031 and 038 that intersected the multiple auriferous flat lying lodes at Mt Hogan (**ASX Announcements 14<sup>th</sup> July – High Grade Gold Intercepts at Mt Hogan and 16th August 2022 – Additional High Grade Shallow Intercepts at Mt Hogan**). AMHDD031 was collared south of the Mt Hogan Open Pit and AMHDD038 to the west.

The location of drill Hole AMHRC031 is shown in **Figure 3** in relation to other significant gold drill intersections. The aim of the core holes was to twin previously completed RC holes ANHRC031 and 038 and collect core from the multiple gold lode system as shown in **Figure 4**. Hole AMHRC031 is shown on the RHS of **Figure 4** and the RC Pre Collar to AMHDD031 is shown as drill hole AMHRC031B with the diamond tail to extend beyond 100m downhole. As logging is completed and results received further ASX announcements will be made.

A total of 80x1m split samples were collected from original 4m composites and submitted to ALS in Townsville for Au analyses. Assays indicate several encouraging Au results from the sampling. This approach will be used going forward to ensure we maximise our understanding of Au distribution for the entire hole.

### Gilberton Gold Project

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west–northwest of Townsville (**Figure 1**). The Project is in an area which is prospective for several metals (Au, Ag, Cu, Ta–Nb, Co) and a wide range of deposit styles.

The world–class Kidston breccia hosted Au–Ag deposit occurs in similar geological terrain approximately 50km to the northeast. The Project consists of EPMS 18615 (Mt Hogan), 18623 (Gilberton), 26232 (Gum Flat) and 26307 (Split Rock). The Project comprises a total of 114 sub–blocks and encompasses an area of 358km<sup>2</sup>. ActivEX Limited holds 100% interest in all the tenements.

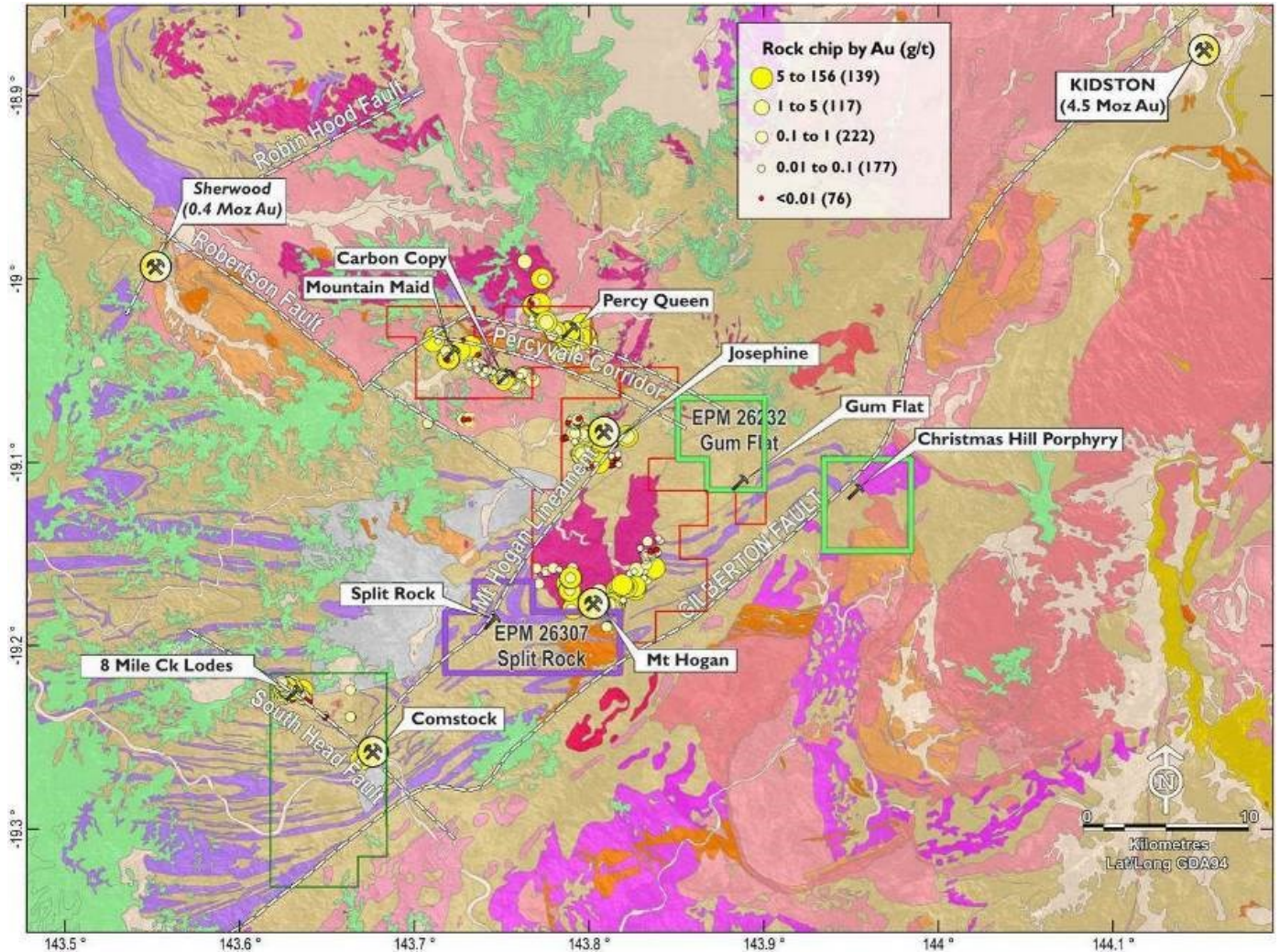
Geology in the Georgetown region is dominated by Proterozoic age granitic and metamorphic rocks. These basement rocks have been intruded by three phases of intrusives in the Siluro-Devonian, Permo-Carboniferous and Permian with the Mt Hogan Granite dated as Devonian in age. The Gilberton Gold Project is dominated by auriferous gold lode systems hosted by felsic intrusives and metasediments into which the intrusives have been emplaced. The Mt Hogan has a high magnetic response as shown in **Figure 4** while the radiometric response thorium and uranium (**Figure 3**) clearly shows the southern half of the Mt Hogan Granite as having a high thorium and uranium signature that on the very southern margin is associated with sericite/chlorite and gold mineralised Mt Hogan Granite.

Gold mineralisation is concentrated around the south-eastern margin of the Mt Hogan Granite and consists of a set of stacked, shallow, southwest dipping (15-20°) quartz - sulphide veins. The veins are composed of medium grained, euhedral buck quartz crystals that have been brecciated and recrystallised by later movement of the vein's structures. Cores of the veins are often filled with sulphide. The lenticular veins are enveloped by an alteration halo of sericite (proximal), chlorite and epidote (distal) and appear to have developed in tensional openings produced by north-easterly thrusting.

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This announcement is authorised by the Board of ActivEX Limited

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**ACTIVEX** LIMITED

**Legend**

- Mt Hogan EPM 18615
- Gilberton EPM 18623
- Percy River EPM 19207
- Gum Flat EPM 26232
- Split Rock EPM 26307

**Geology**

- Cainozoic**
- Alluvial, Colluvial and Sedimentary Cover
  - Quaternary Chudleigh Province Basalt
  - Tertiary Basalt

- Mesozoic**
- Cretaceous-Jurassic Eromanga Basin Sediment
- Palaeozoic**
- Devonian-Carboniferous Gilberton Basin Sediment
  - Permian-Carboniferous Kennedy Province Granitoid
  - Permian-Carboniferous Kennedy Province Volcanic
  - Silurian Pama Province Granitoid
  - Cambrian-Ordovician Thalanga Province Felsite
- Proterozoic**
- Neoproterozoic Cape River Province Metamorphic
  - Mesoproterozoic Etheridge Province Granitoid
  - Palaeoproterozoic Etheridge Province Dolerite
  - Palaeoproterozoic Etheridge Province Metamorphic

**GILBERTON GOLD PROJECT**



**Figure 1. ActivEX Limited Gilberton Gold Project**

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Figure 2. Mt Hogan Core Holes AMHDD031 and 038

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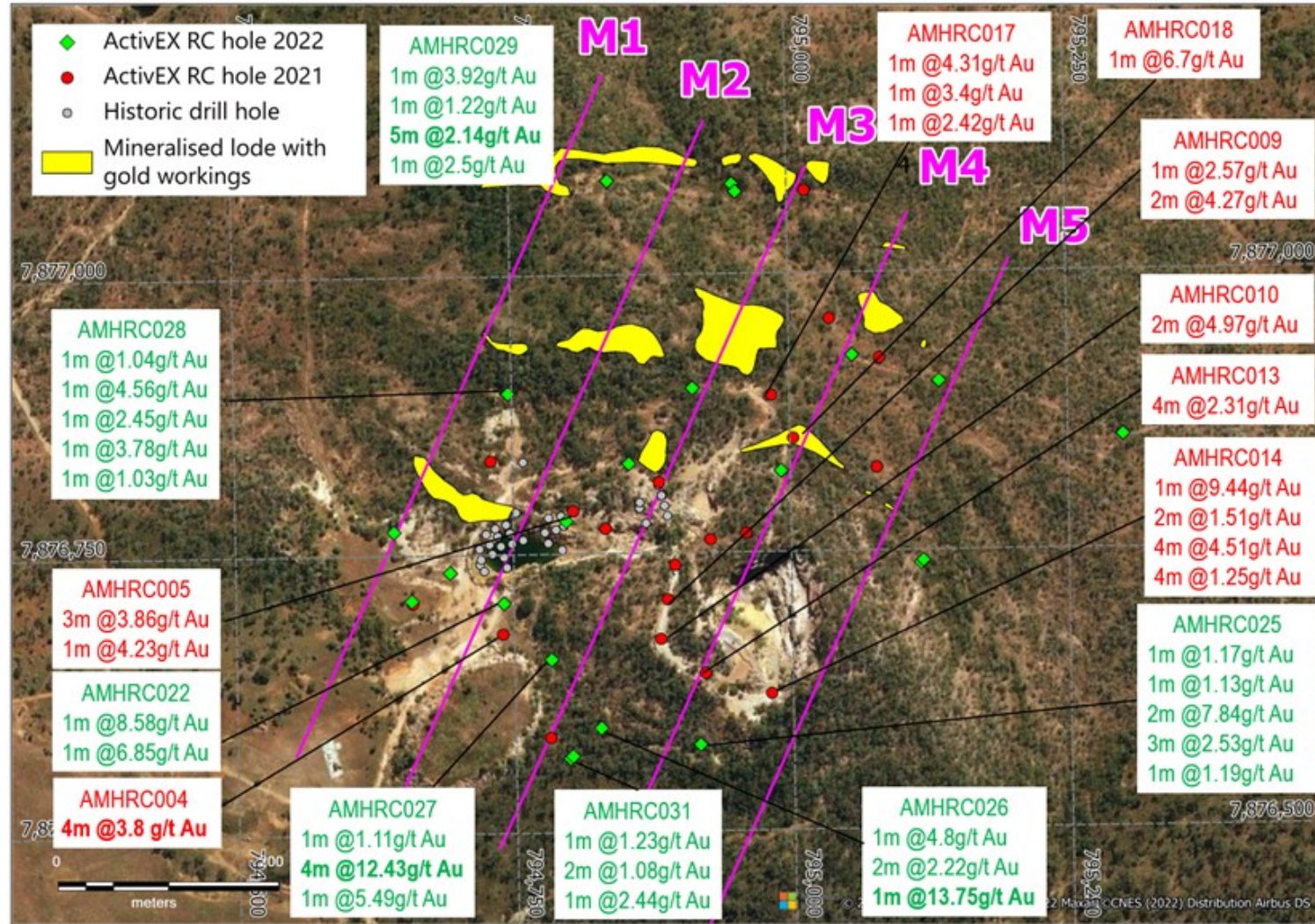


Figure 3 Plan view drill section M3 and elevated gold in RC drilling – Phase 1 of 2022 drilling.

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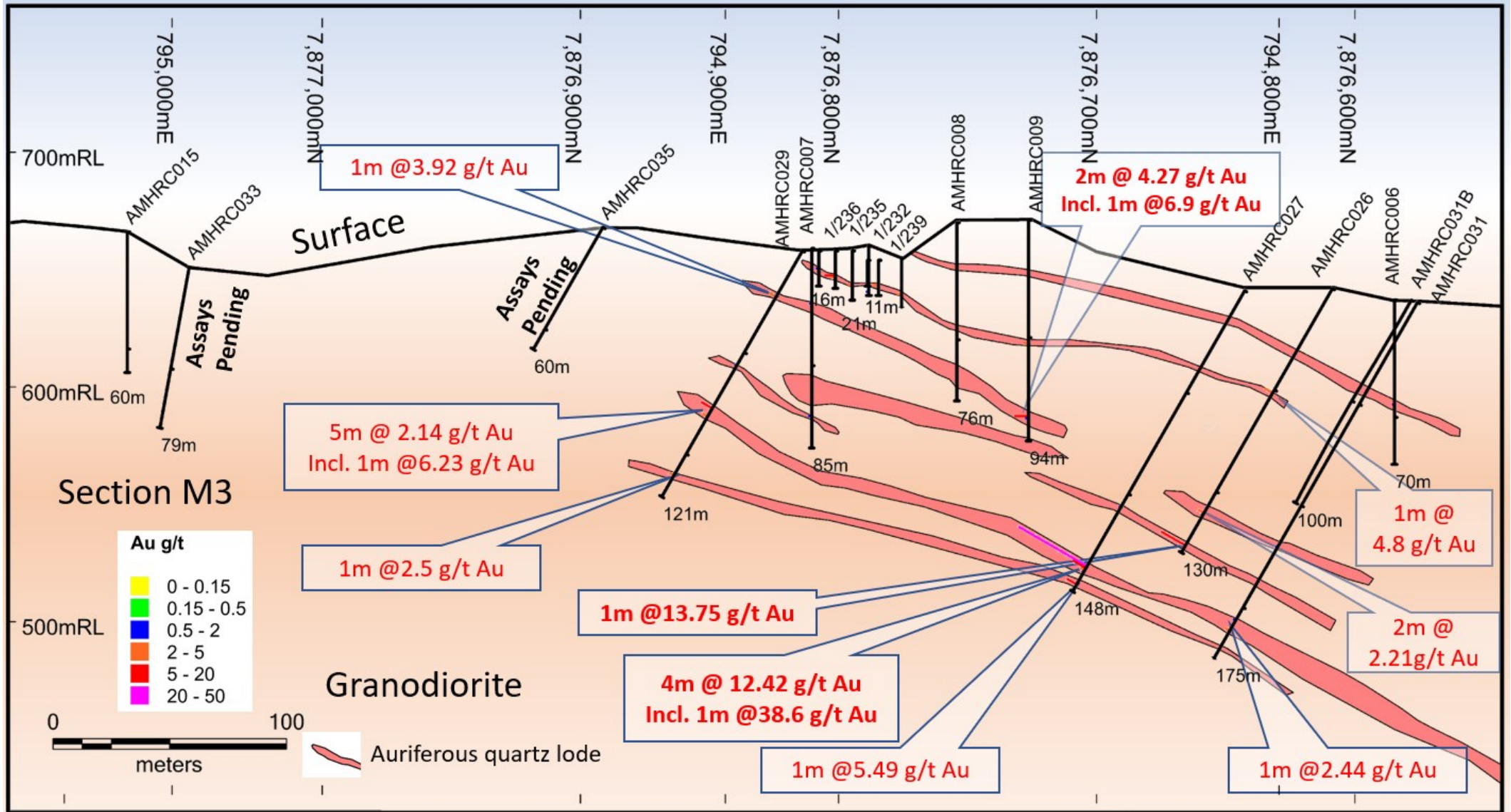
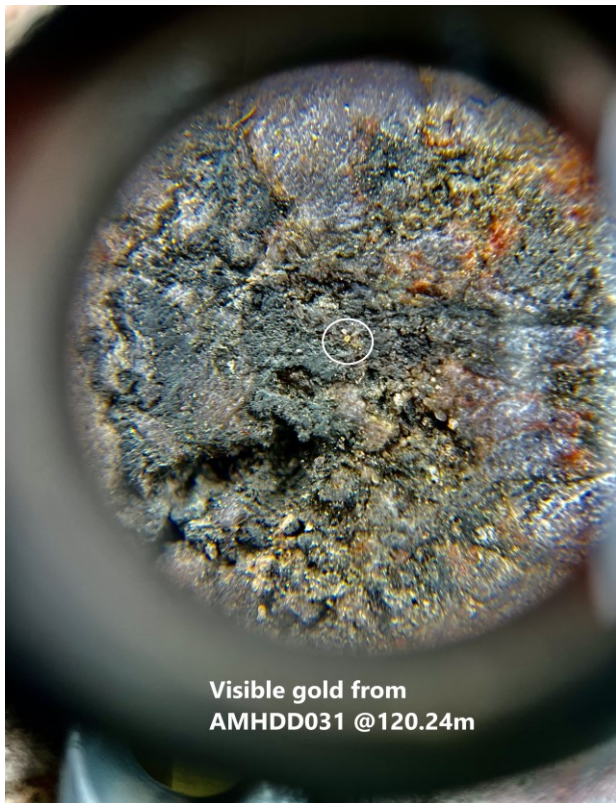


Figure 4. Mt Hogan Historic Gold Mine Cross Section M3- The RC pre-collar to AMHDD031 is shown as AMHRC031B

**HIGH GRADE GOLD HIT AT MT HOGAN HISTORIC GOLD MINE**



**Figure 5**



**Figure 6**

Figure 5: Visible gold in hole 31

Figure 6: Massive pyrite auriferous quartz lode with lesser galena (grey)

Figure 7: Core set up for structural readings



**Figure 7**

A photograph of a rugged, rocky mountain peak (Mt Hogan) under a clear blue sky. The foreground shows a hillside with sparse green vegetation and brown soil. A red banner is overlaid at the bottom of the image.

## HIGH GRADE GOLD HIT AT MT HOGAN HISTORIC GOLD MINE

### Declarations under 2012 JORC Code and JORC Tables

The information in this report which relates to Exploration Results is based on information reviewed by Mr. Mark Derriman, who is a member of The Australian Institute of Geoscientists (1566) and Mr. Xusheng Ke, who is a Member of the Australasian Institute of Mining and Metallurgy (310766) and a Member of the Australian Institute of Geoscientists (6297).

Mr. Mark Derriman and Mr. Xusheng Ke have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr. Mark Derriman and Mr. Xusheng Ke consent to the inclusion of his name in this report and to the issue of this report in the form and context in which it appears.

### Previous Disclosure – 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Gilberton Gold Project in this report has been extracted from the following ASX Announcements:

- ASX announcement titled “Gilberton Gold Project Drilling Completed” dated 14<sup>th</sup> July 2021.
- ASX announcement titled “Highly encouraging results from the Gilberton Gold Project” dated 10 September 2021
- ASX announcement titled “High grade gold intersections at Mt Hogan” dated 14<sup>th</sup> July 2022
- ASX announcement titled “Additional high grade shallow intercepts at Mt Hogan” dated 11th August 2022

Check the announcements here with what is mentioned in the text above

Copies of reports are available to view on the ActivEX Limited website [www.activex.com.au](http://www.activex.com.au). These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.



**Table 1:** Significant Intersections from Mt Hogan Sub Sampling of RC drill holes only

Hole_ID	From	To	Sample #	1m Resample Au ppm
AMHRC026	127	128	5308730	0.46
AMHRC029	82	83	5308745	0.53
AMHRC031	108	109	5308764	0.24
AMHRC031	118	119	5308771	1.44
AMHRC031B	63	64	5308760	2.02
AMHRC035	29	30	5308772	3.27
AMHRC036	120	121	5308748	3.38
AMHRC036	121	122	5308749	2.84
AMHRC036	122	123	5308750	0.31
AMHRC036	124	125	5308751	0.62
AMHRC038B	18	19	5308786	0.07
AMHRC038B	19	20	5308787	0.99
AMHRC038B	28	29	5308790	0.26
AMHRC038B	29	30	5308791	0.14
AMHRC038B	42	43	5308794	0.71
AMHRC038B	43	44	5308795	1.81
AMHRC038B	52	53	5308799	0.37

## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All samples will be collected from reverse circulation (RC) drilling.</li> <li>The supervising geologist is deciding based on visual information whether to collect 1m sample, or 4m composite sample. 80 x 4m composite samples &gt; 0.2g/t Au were split into 4 x 1m samples that were sent to ALS in Townsville for Au analyses.</li> <li>Standards and Field duplicates used at a frequency rate of 1:25.</li> <li>Samples were sent to an independent and accredited laboratory (ALS Townsville).</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling results are reported from RC samples.</li> <li>RC drilling is completed using a 5 inch diameter drill bit.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample recoveries from the RC drill program is on average greater than 90%. An assessment of recovery is made at the drill rig during drilling and is determined via visual observations of sample return to the cyclone.</li> <li>Water has been intersected in a small number of drill holes.</li> <li>No sample bias was observed</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>All RC chips were logged by an ActivEX geologist or a fully trained contract geologist under ActivEX's supervision. RC chips were logged to an appropriate level of detail to increase the level of geological knowledge and increase the geological understanding at Mt Hogan and Charlie's South.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were collected in a consistent manner. 1m samples were collected from the cyclone splitter. The on-site geologist determines whether 1m samples or 4m composite samples are collected for laboratory analysis. The intent is to ensure samples which are within or proximal to mineralisation are sampled at 1m intervals.</li> <li>Field duplicates and standards have been collected at a rate of 1:25.</li> <li>The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All samples have been sent to ALS Laboratory Services (ALS Townsville). Samples are split via a riffle splitter. A ~3kg sub sample is collected and pulverised to a nominal 85% passing 75 microns.</li> <li>Samples were assayed via ALS analytical method Au-AA25, a 30g fire assay for gold. QA/QC protocols include the use of duplicates, standards (commercial certified reference materials used). The frequency rate for each QA/QC sample type is 1:25.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Laboratory results and associated QAQC documentation are stored digitally.</li> <li>Lab data is integrated into a Company Access database.</li> <li>Logged drillholes are reviewed by the logging geologist and a senior geologist. All geological data is logged directly into ActivEX's logging computers following the standard ActivEX's geology codes. Data is transferred to the MapInfo database and validated on entry.</li> <li>Upon receipt of the assay data no adjustments are made to the assay values</li> <li>All results were verified by Senior Management</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> </ul>	<ul style="list-style-type: none"> <li>Drillhole collar locations are collected on a handheld Garmin GPS unit with an accuracy of approximately +/- 5m.</li> <li>All drillhole locations are collected in Australian Geodetic Datum 94, Zone 54.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Quality and accuracy of the drill collars are suitable for exploration.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The RC drill program has been conducted over a nominal 50–100m spacing to 120m below surface in Mt Hogan Area, and 20–60m spacing to 55m below surface in Charlie's South area.</li> <li>This RC drill campaign at the Mt Hogan historical mine and Charlie's South area was designed to test the extents of Mt Hogan historical gold deposit and shallow gold mineralisation in Charlie's South.</li> <li>The nominal drill spacing over the mineralisation is considered sufficient to understand the spatial distribution of gold mineralisation for eventual conversion to a Mineral Resource.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes are designed vertical to intersect the target at, or near right angles.</li> <li>A majority of drillholes completed have not deviated significantly from the planned drillhole path. A limited number of RC drill holes intersected water or historical underground workings within the mineralised zone and were abandoned.</li> <li>Drillhole intersections through the target zone(s) are not biased.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes sampled at Mt Hogan and Charlie's South will not be sampled in their entirety.</li> <li>Sample bags were packed in a single batch into polyweave bags, secured by plastic tie wires, for transport.</li> <li>Samples were transported to laboratory in Townsville by ActivEX personnel.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Standard laboratory procedure for laboratory samples.</li> <li>In-house review of QAQC data for laboratory samples.</li> </ul>

**Section 2 Reporting of Exploration Results**

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling was conducted on EPMs 18615 and 26307 which are held by ActivEX Limited (100%), see Figure 1 for location.</li> <li>EPMs 18615, 18623, 26232 and 26307 form part of the ActivEX Gilberton Gold Project.</li> <li>The Gilberton Gold Project tenements were granted under the Native Title Protection Conditions. The Ewamian People are the Registered Native Title Claimant for the Project area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Numerous companies have carried out surface exploration programs in the Gilberton Gold Project area and several occurrences have had limited (and mainly shallow) drill testing. The most recent exploration in the area was carried out by Newcrest Mining, who conducted extensive grid soil sampling, local ground geophysical surveys, and limited diamond drilling.</li> <li>Metallogenic Study of The Georgetown, Forsayth And Gilberton Regions, North Queensland, Dr Gregg Morrison, etc., 2019.</li> <li>For additional information, refer to the ActivEX website (<a href="http://activex.com.au/projects/ravenswood-gold/">http://activex.com.au/projects/ravenswood-gold/</a>).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The geology of Gilberton Project area is dominated by Proterozoic metamorphics and granites, with local mid-Palaeozoic intrusions, fault-bounded Devonian basins, and Early Permian volcanics and intrusions of the Kennedy Association.</li> <li>The main units occurring within the Project area are:</li> <li>Metamorphic units of the Proterozoic Etheridge group consisting mainly of calcareous sandstone, siltstone, shale, limestone units of the Bernecker Creek and Daniel Creek Formations; basic metavolcanics, metadolerite and metagabbro of the Dead Horse Metabasalt and Cobbold Metadolerite; gneiss and schist of the Einasleigh Metamorphics in the north east of EPM 18623.</li> <li>Siluro-Devonian Robin Hood Granodiorite in the north of the tenement area.</li> <li>Late Devonian sediments of the Gilberton Formation in two fault-bounded structures in the central project area, consisting of pebbly coarse sandstone grading to coarse arkosic sandstone and polymict conglomerate.</li> <li>A north-west trending group of Early Permian volcanics considered to be related to the Agate Creek Volcanic Group (basalt, andesite, rhyolite, agglomerate, ignimbrite,</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>minor interbedded siltstone and air-fall tuff), in the south west of EPM 18623.</p> <ul style="list-style-type: none"> <li>• Carboniferous – Permian intrusive rhyolites as small outcrops associated with the Early Permian Agate Creek Volcanics, and as a more extensive east–west trending intrusion and network of dykes in the north, around the Lower Percy gold field.</li> <li>• Mesozoic sandstones and pebble conglomerates, occurring mainly in the north west of the tenement area, and forming dissected plateaux and mesas.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All relevant information pertaining to each drillhole has been provided.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No data aggregation applied.</li> </ul>
<b>Relationship between mineralisation widths and</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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’).</li> </ul>	<ul style="list-style-type: none"> <li>• Drillholes are designed to intersect the near – horizontal target across strike at or near right angles.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>intercept lengths</b>		
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to enclosed maps and diagrams.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The reporting is considered balanced and all material information associated with the previous rock sampling has been disclosed.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to body of report for additional geological observations.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to body of report for further work plans.</li> </ul>