

3 August 2026

High-Grade Gold Continues at Blue Moon as Strike Extends to 850 Metres

Jasmine Zone

- High-grade gold intercepts from Jasmine Zone show it is strengthening to the north:

BMDD011W02	0.3 metres @ 71.7g/t gold from 642.8 metres; and 0.3 metres @ 98.3g/t gold from 653.3 metres
BMDD007W07	1.6 metres @ 5.9g/t gold from 609.7 metres; including • 0.7 metres @ 10.9g/t gold from 609.7 metres

Lotus Zone

- Intersection of mineralised structure extends the Lotus Zone to 750 metres strike length

Next steps

- Three diamond rigs continue operating 24 hours a day, seven days a week, with two rigs undertaking step-out drilling north along the Garden Gully trend
- Work ongoing to increase available drill pad sites on parallel anticlines, including the 3.8 Moz New Chum line^{1,2}
- Falcon remains well funded with \$15.4 million cash at 30 June 2026, supporting ongoing high-impact exploration across the northern extension of the Bendigo Goldfield

Falcon Metals Limited (ASX: **FAL**) ("**Falcon**" or "**the Company**") advises it has extended gold mineralisation at its 100%-owned Blue Moon Gold Project in Victoria, with the mineralised system now confirmed over more than 850 metres of strike. Recent drilling has returned additional high-grade intercepts from the Jasmine Zone on the northernmost section drilled to date and extended the Lotus Zone to 750 metres of strike (Figure 1).

Falcon Metals' Managing Director Tim Markwell said:

"These latest results continue to demonstrate the scale and high-grade potential emerging at Blue Moon. The high-grade intercepts returned from the Jasmine Zone on the northernmost drill line to date confirm that this zone is strengthening as we step out to the north.

The increasing mineralised strike extent over 850 metres across multiple mineralised structures reinforces our view that Blue Moon is developing into a significant new gold system within the broader Bendigo Goldfield.

With three diamond rigs operating around the clock and additional drill positions being advanced on parallel anticlines, Falcon is focused on rapidly defining the scale and continuity of this emerging discovery."

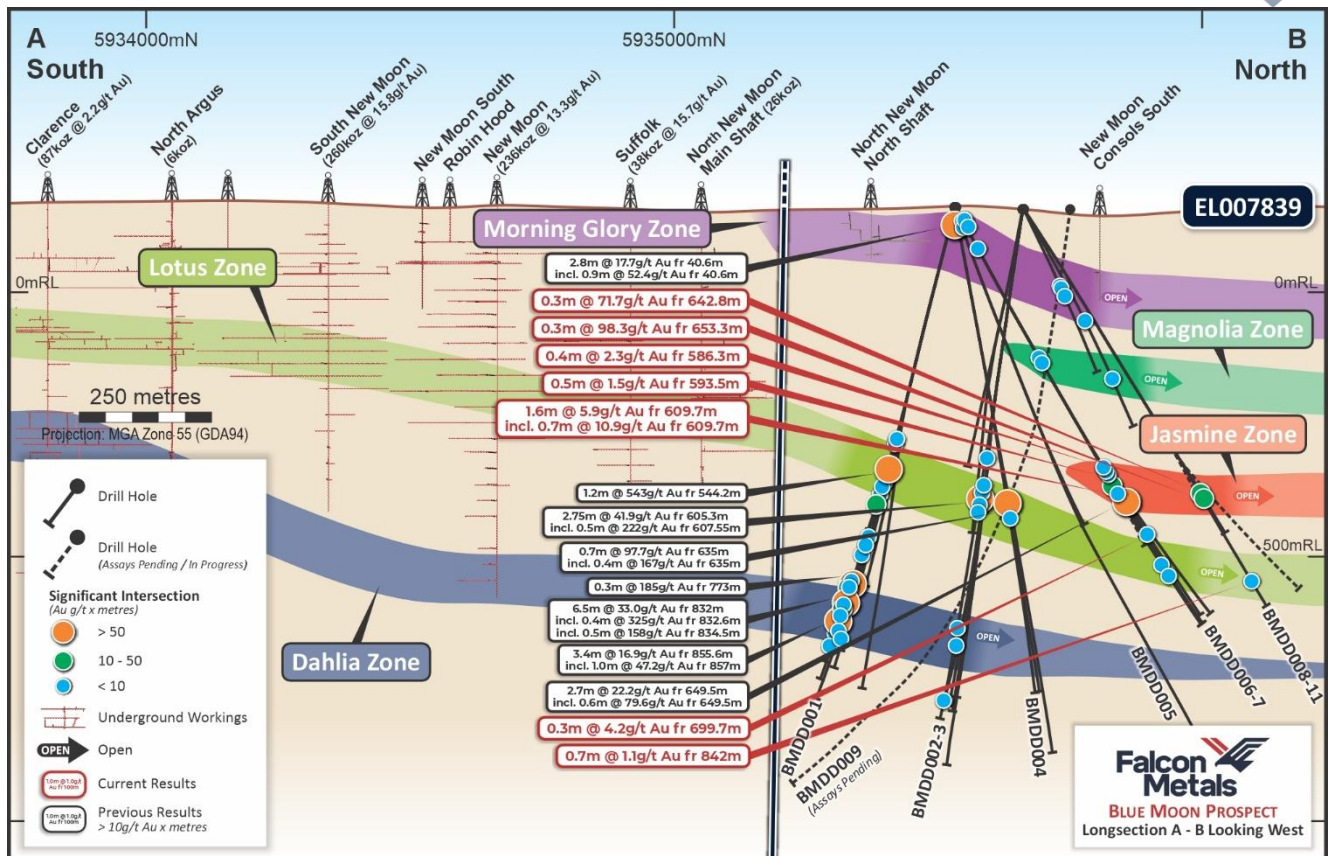


Figure 1 Long section of the Blue Moon drilling

NEW RESULTS AT BLUE MOON

Falcon has received assay results comprising partial results from several drillholes. Interpretation of the results remains ongoing pending receipt of all outstanding assays for each completed section.

Drilling has been progressing to test the northern strike extension of the Garden Gully line of reef at Blue Moon, with mineralised structures now confirmed over 850 metres of strike. These include:

- **Morning Glory Zone** – shallow zone now confirmed over 300 metres;
- **Magnolia Zone** – a newly emerging zone now confirmed over 180 metres;
- **Jasmine Zone** – high-grade confirmed over 200 metres and strengthening to the north;
- **Lotus Zone** – high-grade structure confirmed over 750 metres; and
- **Dahlia Zone** – deepest zone identified but indications it is moderating to the north

Jasmine Zone

Additional assay results have been received from the Jasmine Zone, including several high-grade gold intersections. These intervals displayed the key structural characteristics and pathfinder sulphides typically associated with Bendigo-style gold reefs with highlights as follows:

BMDD011W02	0.3 metres @ 71.7g/t gold from 642.8 metres; and 0.3 metres @ 98.3g/t gold from 653.3 metres
BMDD007W07	1.6 metres @ 5.9g/t gold from 609.7 metres, including • 0.7 metres @ 10.9g/t gold from 609.7 metres



The Jasmine Zone is now confirmed over a strike extent exceeding 200 metres and mineralisation remains open to the north, where recent drilling indicates the zone may be strengthening.

Lotus Zone

The successful intersection of the Lotus Zone in hole BMDD011W05, which intersected 0.7 metres @ 1.1g/t gold from 842 metres, confirms the continuity of the structure over approximately 750 metres of strike. The reef was encountered in the predicted position and exhibits the characteristic features of a typical Bendigo-style quartz reef. A follow up wedge hole has commenced targeting both the Jasmine and Lotus Zones.

Structural Framework Drilling

The structural-stratigraphic hole BMDD009 was extended beyond its original target and successfully identified the positions of the Paddy's Gully, Garden Gully, New Chum and Napoleon anticlines. The hole has also enabled anticline positions at depth to be correlated with surface mapping, improving confidence in the interpretation of the location of prospective stratigraphic units that will aid future drill targeting across multiple lines of reef.

BMDD009W01 has intersected the New Chum anticline at a lower stratigraphic position than BMDD009. Detailed lithological and structural interpretation of both holes is ongoing.

BMDD009W2 has recently commenced and is targeting the Lotus position on the Garden Gully line. The hole has been designed to intersect the structure across its orientation and will assess whether this drilling approach is better suited to evaluating reef geometry and grade continuity once mineralised zones have been identified through Falcon's down-hinge drilling methodology.

Update on Assays

Falcon has experienced significant delays in receiving assay results during the first half of the year due to laboratory backlogs associated with increased exploration activity across Victoria. Assay turnaround times have now returned to normal, which is expected to allow a more regular flow of results from ongoing drilling at Blue Moon.

NEXT STEPS

Drilling is ongoing with two diamond rigs continuing step-out drilling to the north, targeting zones of interest on the eastern limb of the Garden Gully anticline (see Figure 2).

The third diamond rig is currently drilling BMDD009W02, targeting the Lotus Zone on the Garden Gully line, before moving on to parallel structures, such as the Paddys Gully line, on drill-ready sites.

Additional drill sites have now been identified at Blue Moon to test the scale potential of the northern extension of the Bendigo Goldfield. The sites have been positioned adjacent to interpreted anticline targets and utilise existing access tracks and suitable drill locations within previously disturbed or naturally open areas. Flora surveys and cultural heritage assessments are currently underway and subject to approvals, will allow multiple parallel lines of reef to be tested over several kilometres, including the New Chum (3.8Moz^{1,2}), Carshalton (0.9Moz^{3,4}) and Hustlers (0.9Moz^{1,2}) lines of reef.

This program has the potential to significantly expand the scale of the Blue Moon Gold Project by testing multiple unexplored reef trends.

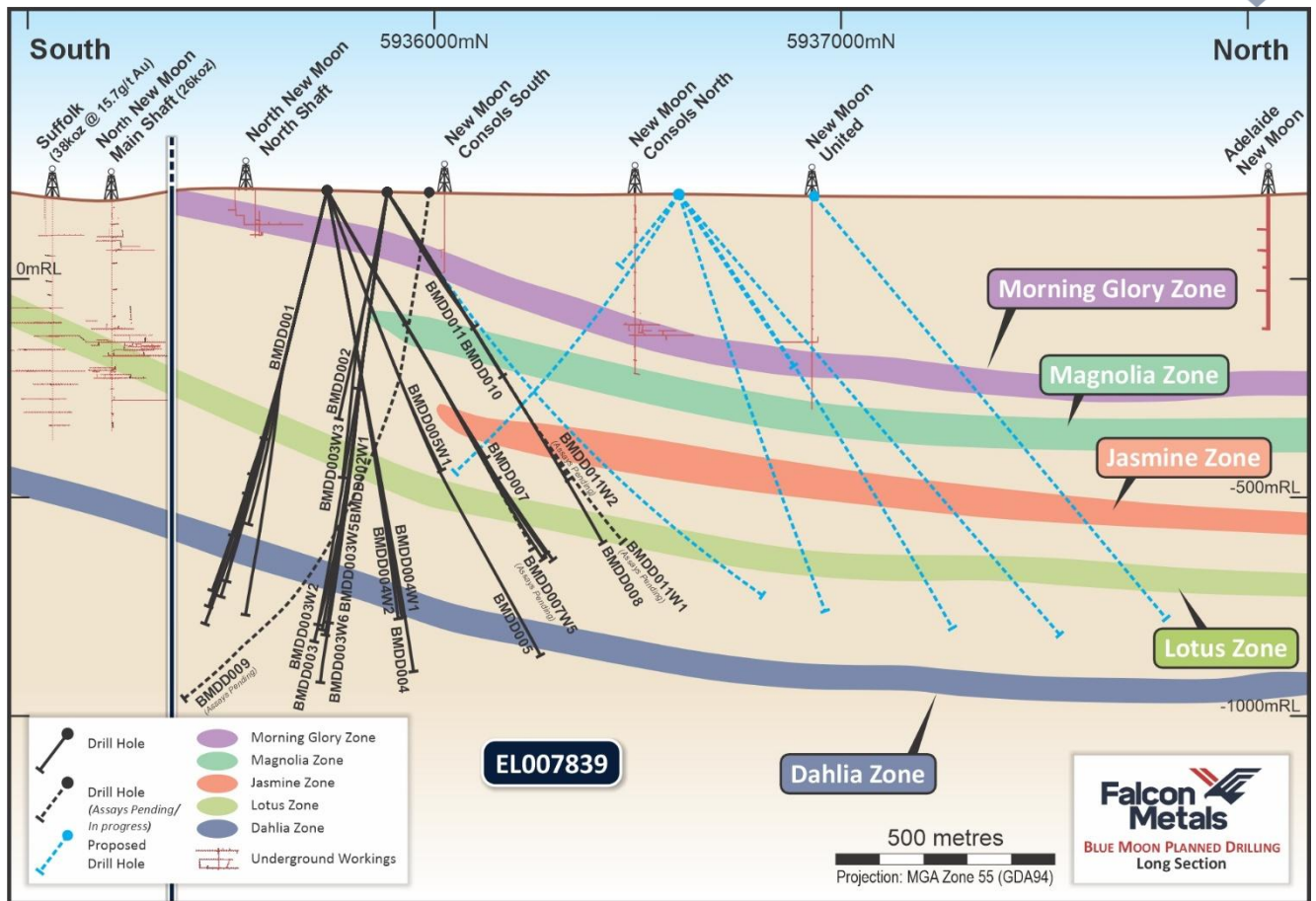


Figure 2 Current progress and planned step out drilling to the north showing interpreted target zone

Cross sections of the new results are shown as follows:

- BMDD007 in Figure 3;
- BMDD008, BMDD010 & BMDD011 in Figure 4; and
- BMDD009 in Figure 5

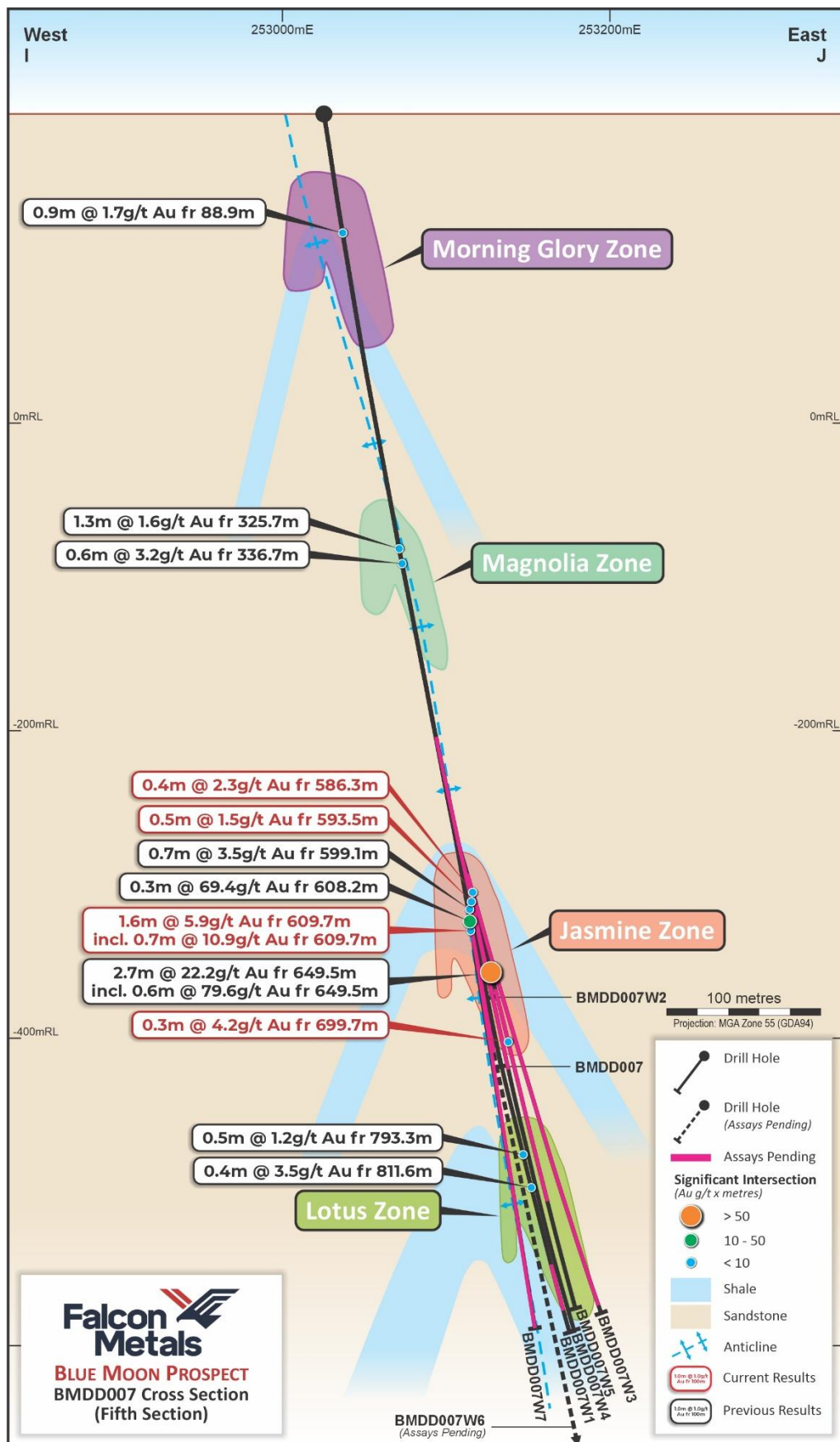


Figure 3 BMDD007 section - Schematic cross section looking north with wedge BMDD007W06 still in progress

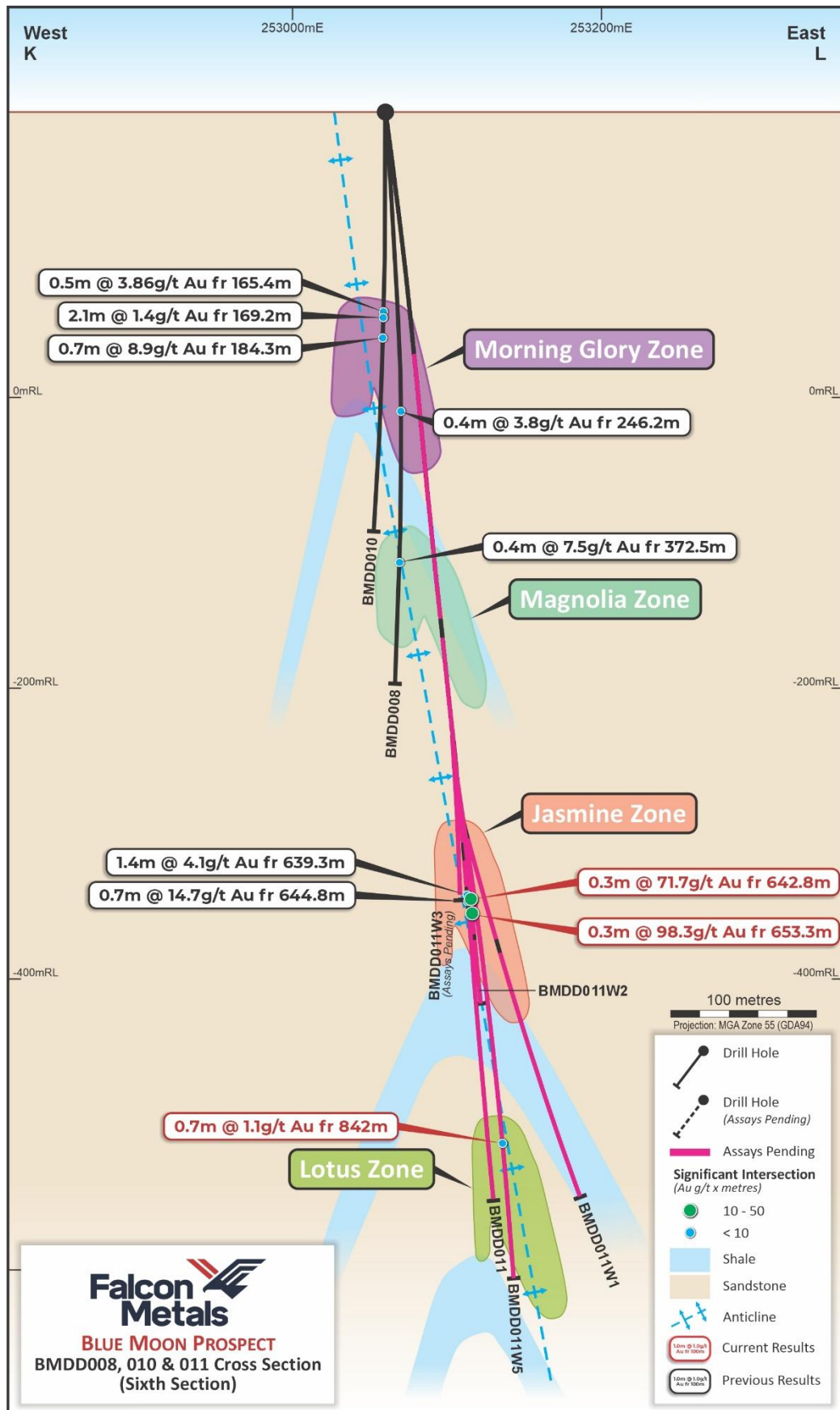


Figure 4 BMDD008, 010 & 011 section - Schematic cross section looking north with wedge BMDD011W05 still in progress

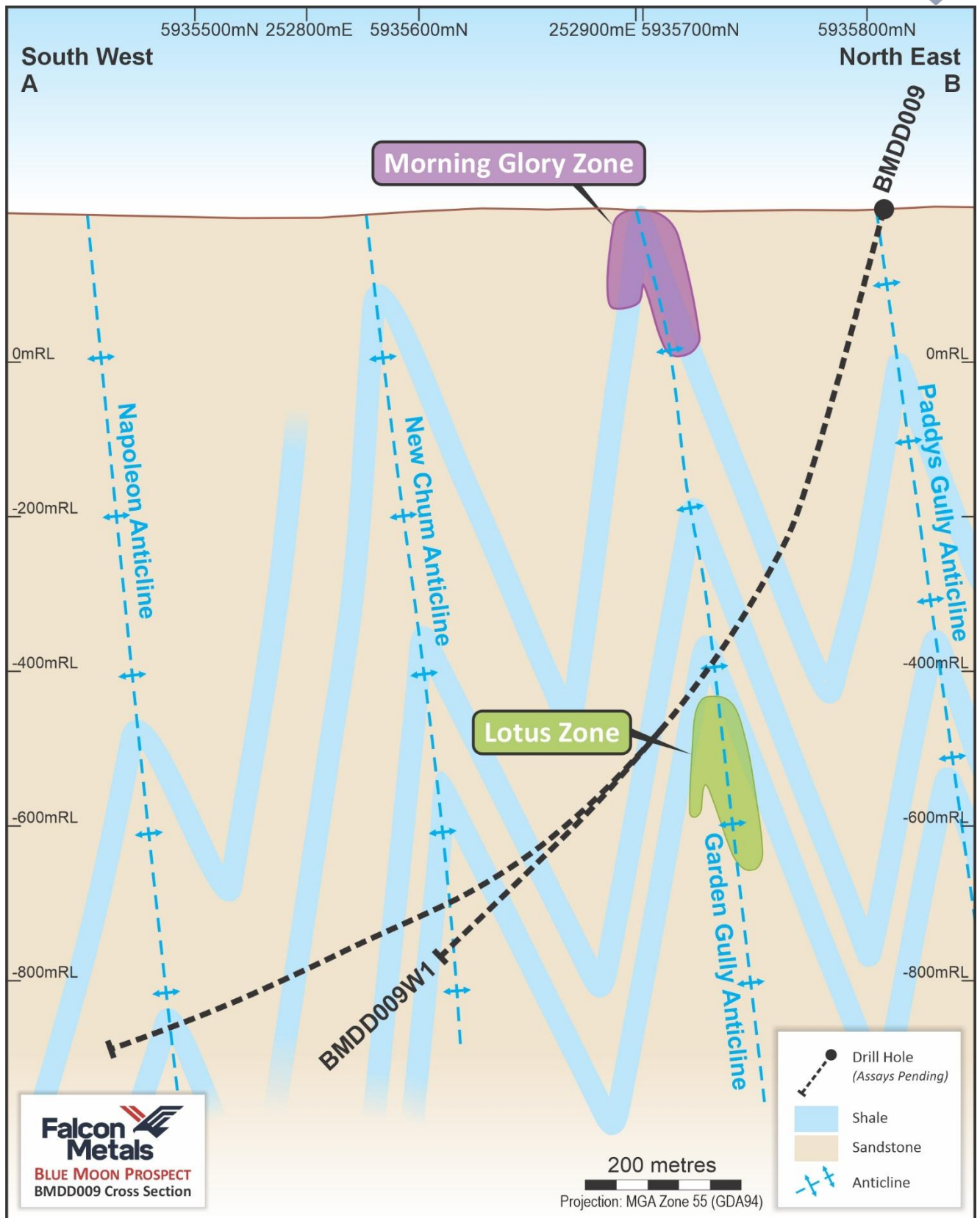


Figure 5 BMDD009 section – Structural framework hole drilled east-west through four anticlines

ABOUT THE BLUE MOON PROJECT

Blue Moon is on the 100% owned licence EL007839 (see Figure 6). Falcon submitted an application for this permit when it came out of moratorium in December 2021. It is the exploration ground that surrounds the Bendigo mining permit (that remains in moratorium) which had historical production of 22 Moz of gold. Blue Moon is located 25km west from the Fosterville Gold Mine with the Swan Zone (2.3 Moz @ 49.6 g/t Au⁶), owned by Agnico Eagle (NYSE: AEM).

The 174km² exploration licence was granted to Falcon for its initial 5-year term in mid-2023 (see ASX announcement “Exploration Update and Key Bendigo Tenement Awarded” released on 1 June 2023), and Falcon completed an initial program of low-impact aircore drilling on some regional reconnaissance targets in the 2023/2024 drill season.

Since its initial granting, Falcon has undertaken an extensive review of all the historical information on the 22 Moz Bendigo Goldfield, with the Blue Moon target generated. It is the interpreted down plunge northern extension of the prolific Garden Gully anticline trend which produced 5.2 Moz @ 15 g/t Au over an 8km strike length (see Figure 7). No modern exploration had previously been carried out at Blue Moon prior to Falcon’s activities.

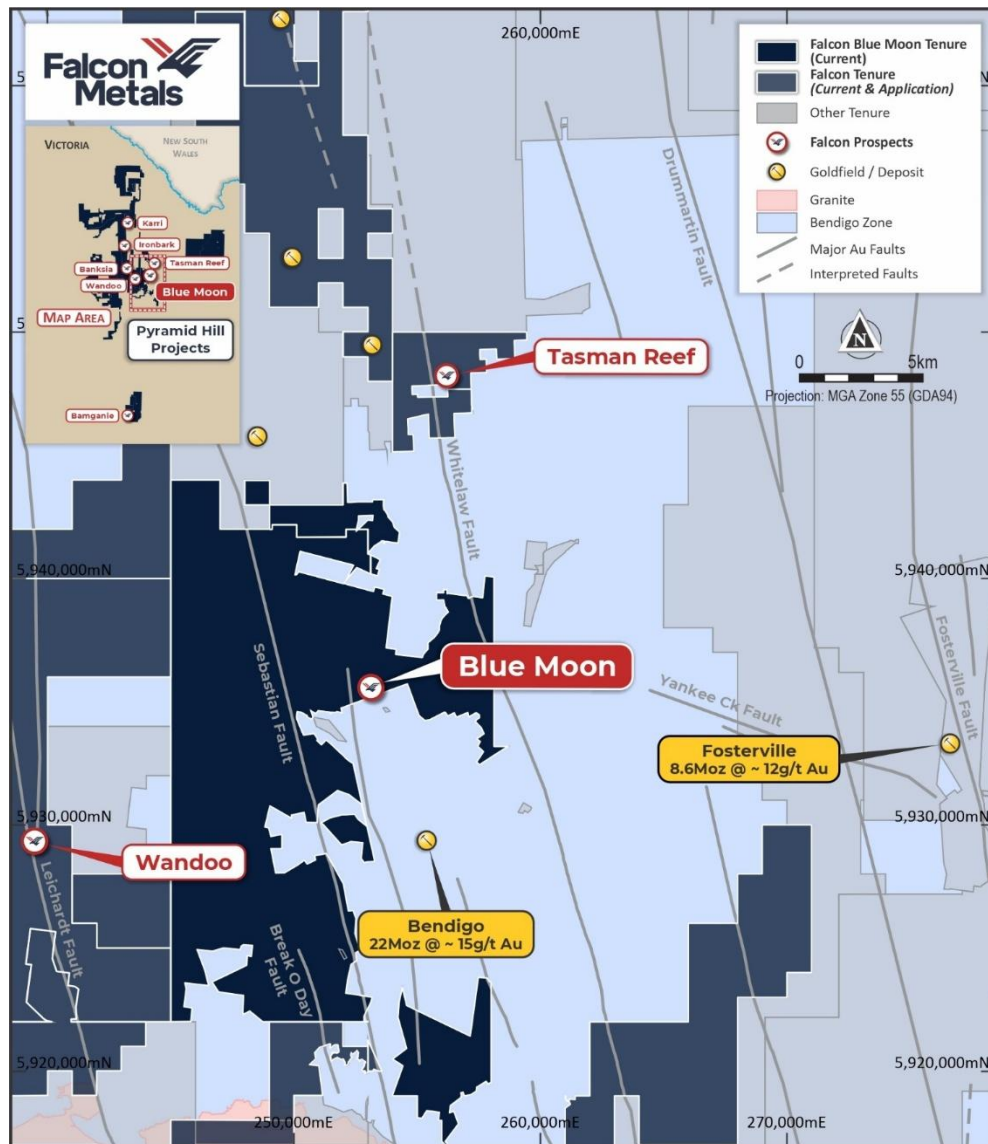


Figure 6 Location of Blue Moon



SUMMARY PF PREVIOUS RESULTS AT BLUE MOON

Highlights from previously reported drilling at Blue Moon include⁵:

Morning Glory Zone:	BMDD001	2.8m @ 17.7g/t Au from 40.6m; including • 0.9m @ 52.4g/t Au from 40.6m
Jasmin Zone:	BMDD007W05	2.7m @ 22.2g/t Au from 649.5m; including • 0.6m @ 79.6g/t Au from 649.5m
	BMDD007W06	0.3m @ 69.4g/t Au from 608.2m
	BMDD011	0.7m @ 14.7g/t Au from 644.8m
Lotus Zone:	BMDD001	2.4m @ 8.4g/t Au from 600m; including • 0.3m @ 48.7g/t Au from 600m; and • 0.3m @ 18.2g/t Au from 602.1m
	BMDD001W01	1.2m @ 543g/t Au from 544.2m; including • 0.6m @ 557g/t Au from 544.2m; and • 0.6m @ 529g/t Au from 544.8m
	BMDD001W02	1.0m @ 4.6g/t Au from 446.0m
	BMDD001W03	0.8m @ 4.1g/t Au from 557.0m
	BMDD001W04	1.0m @ 3.9g/t Au from 540.0m
	BMDD003	2.75m @ 41.9g/t Au from 605.3m; including • 0.5m @ 222g/t Au from 607.55m
	BMDD004W01	0.8m @ 86.2g/t Au from 635m, including: • 0.4m @ 167g/t Au from 635m
		1.0m @ 6.4g/t Au from 638m
Dahlia Zone:	BMDD001W03	0.3m @ 185g/t Au from 773.0m
	BMDD001W06	6.5m @ 33.0g/t Au from 832.0m; including • 0.4m @ 325g/t Au from 832.6m; and • 0.5m @ 158g/t Au from 834.5m
		3.4m @ 16.9g/t Au from 855.6m; including • 1m @ 47.2g/t Au from 857m
	BMDD001W07	1.2m @ 8.0g/t Au from 820.8m

Due to the coarse nature of gold mineralisation in the Bendigo Goldfield, early-stage exploration is focused on identifying the key structures responsible for hosting high-grade gold. These structures can be recognised by their distinctive textures, mineral composition and associated gold anomalism. Although they may not always return high-grade assay results, their identification is highly significant because it confirms that the structures are geologically predictable and can often be traced over considerable distances. The initial focus at Blue Moon is therefore to define the extent, continuity and scale of these mineralised structures across the project area. Establishing this geological framework provides the foundation for subsequent drilling aimed at identifying and targeting higher-grade shoots within the broader mineralised system.

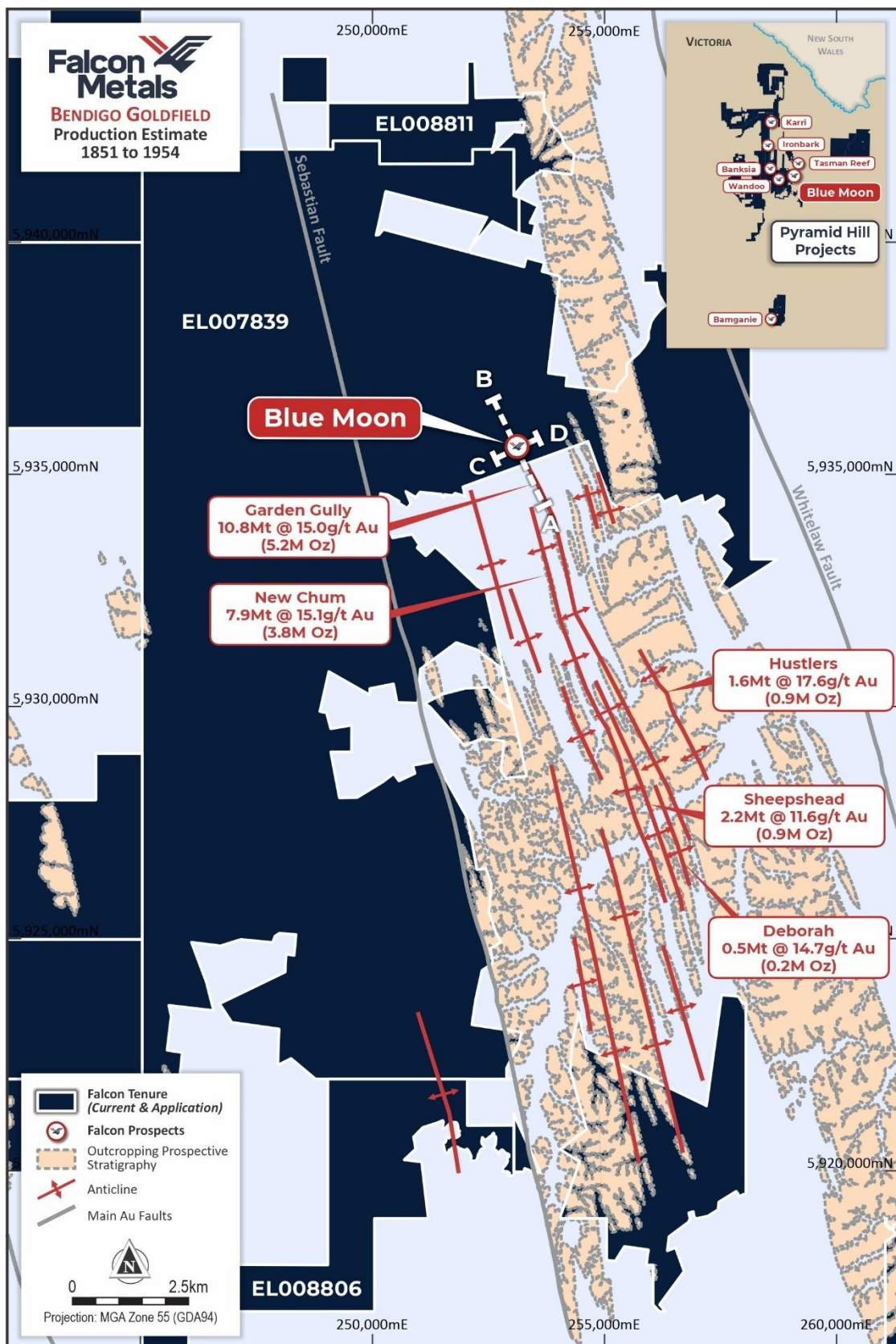


Figure 7 Bendigo Goldfield historic production^{1,2}



This announcement has been approved for release by the Board of Falcon Metals.

For more information, please contact:

Tim Markwell
Managing Director
tmarkwell@falconmetals.com.au

Media and Investor Queries
Ben Creagh
benc@nwrcommunications.com.au

COMPETENT PERSON STATEMENT:

The information contained within this announcement relates to exploration results based on and fairly represents information compiled and reviewed by Mr Doug Winzar who is a Member of the Australian Institute of Geoscientists. Mr Winzar is a full-time employee of Falcon Metals Limited and 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 "Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Winzar consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENT:

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements). Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also forward-looking statements. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

References used in this document

¹ Kirkland Lake Gold MD&A 31 Dec 2017, Press Release 11 Dec 2018, Press Release 21 Feb 2019

² November 2003 Fraser et al, The Role of Historical Research in the Development of the 'New Bendigo' Gold Project, Central Victoria

³ Hill, R.L. (Varex Pty Ltd) for Bendigo Mining NL.

⁴ Geological Survey Report No. 99 (1994), cited in the Bendigo and Mitiamo 1:100,000 Geological Report

⁵ Previous ASX announcements reporting results from Blue Moon

- Drilling at Blue Moon Confirms Bendigo-style Mineralisation dated 3 July 2025
- First wedge hole at Blue Moon hits 1.2m at 543g/t gold dated 11 July 2025
- Third wedge hole at Blue Moon hits 0.3m @ 185 g/t gold dated 16 September 2025
- Sixth Wedge Hole at Blue Moon Hits 6.5 metres @ 33g/t Gold dated 7 October 2025
- Wide Zone of Mineralised Quartz Intersected at Blue Moon dated 2 December 2025
- Blue Moon Extended Along Strike Hitting 2.75m @ 41.9g/t Au dated 18 December 2025
- Blue Moon extended 80m along strike hitting 0.4m @ 167g/t Au dated 16 February 2026
- Gold Intersected at Blue Moon Over 600m of Strike Length dated 19 May 2026
- Blue Moon Strike Extended with Fifth Gold Zone Emerging dated 21 July 2026

⁶ November 2022 Catalyst Metals Ltd, AGM Presentation slide 13

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement relating to exploration results previously released.



APPENDIX 1: Diamond Drillhole Collar Location

Hole ID	Easting (m)	Northing (m)	RL (m)	Zone	Grid	Azimuth UTM (°)	Dip (°)	From (m)	To (m)	Comment
BMDD007	253119	5935572	201	55	GDA94	355	-60	0	719.2	Parent hole
BMDD007W03								481.7	911.6	Casing wedge off parent, navi cut from 535.7-551.3m
BMDD007W04								548.9	917.1	Cut lip out of BMDD007W03
BMDD007W05								580.3	887.1	Prism wedge off BMDD007W04
BMDD007W07								565.4	940.7	Prism wedge off BMDD007W06
BMDD011	253128	5935700	197	55	GDA94	351	-55	0	887.3	Parent hole
BMDD011W02								571.5	732.8	Prism wedge off BMDD011W01
BMDD011W05								535.4	953.2	Prism wedge off BMDD011W04

APPENDIX 2: Blue Moon Diamond Drill Significant Intersections (>1 g/t Au, downhole width only) Reported in this Announcement

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Core loss (m)	Target Zone	Comments
BMDD007W03	586.3	586.7	0.4	2.3		Jasmine	Extensional quartz veins in sandstone
BMDD007W04	593.5	594	0.5	1.5		Jasmine	Hybrid quartz carbonate extensional vein
BMDD007W05	699.7	700	0.3	4.2		Unspecified	Shear composite quartz carbonate vein with trace of pyrite
BMDD007W07	609.7	611.3	1.6	5.9		Jasmine	Shear composite quartz carbonate vein with stylolites and trace of pyrite in contact with mafic dyke with hybrid extension vein below
including	609.7	610.4	0.7	10.9		Jasmine	Shear composite quartz carbonate vein with stylolites and trace of pyrite in contact with mafic dyke
BMDD011W02	642.8	643.1	0.3	71.7		Jasmine	Shear composite quartz carbonate vein with trace of pyrite and sphalerite
BMDD011W02	653.3	653.6	0.3	98.3		Jasmine	Shear composite laminated quartz carbonate vein with trace of pyrite and sphalerite
BMD011W05	842	842.7	0.7	1.1		Lotus	Shear composite laminated quartz carbonate vein with abundant arsenopyrite and pyrite with trace of sphalerite and chalcopyrite

APPENDIX 3: JORC Table 1 – Blue Moon Gold Prospect

Section 1 Sampling Techniques and Data

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.	- Diamond samples were collected from selected intervals ranging from 0.3m – 1.1m. - The parent holes are drilled HQ3 with wedge holes drilled NQ2 and was sampled via half core, with quarter core cut for duplicates. - Sampling the same half side of the core is conducted where reliable orientation lines are available. - All samples were pulverised to nominal 80% passing 75 microns to produce a 50g charge for fire assay.
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 so, by what method, etc).	- The diamond drilling was completed by Deepcore Drilling Pty Ltd. - The parent holes are drilled HQ3 with a core size ~61.1mm - The wedge hole was drilled with NQ2 with a core size of ~50.6mm diameter. - Core was orientated with axis system.
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.	- Individual recoveries of core samples were recorded on a quantitative basis by the drill contractor as the hole was being drilled. They measure the “from” depth, “to” depth and the core interval recovered as the hole is being drilled. This was verified by the logging geologist. - No relationships have been noticed between sample grade and recoveries. - Core loss is disclosed in the tabulated drill intersections.
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 holes were logged geologically including but not limited to weathering, regolith, lithology, structure, texture, alteration and mineralisation, including visible gold. - Visual observations of gold mineralisation should not be considered a proxy or substitute for laboratory analyses. The presence of visible gold does not necessarily indicate economic grades of mineralisation. Laboratory



Criteria	JORC Code explanation	Commentary
		assays are required to determine the grade and width of mineralisation referred to above. The Company will update the market when assay results become available. - Logging was at an appropriate quantitative standard to support future geological, engineering, and metallurgical studies. - Logging is considered quantitative in nature.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling 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.	- The core was cut in half for HQ and NQ or quarters for PQ and selectively sampled to avoid crossing geological boundaries. Sampling is generally every 1m but intervals varied from 0.3-1.1m. - Duplicate samples were taken every 50th sample for diamond samples. This was done by cutting the half core again to obtain two quarter cores. - Sample sizes are considered appropriate for the style of mineralisation sought and the initial reconnaissance nature of the drilling programme.
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.	- Samples have been sent to the On Site Laboratory Services (OSLS) in Bendigo. - The samples were analysed using a 50g Fire Assay and then any result >300ppb was re-assayed with a 300g Photon Assay. This reduces the nugget effect due to the increased sample size. - The lab also uses their own certified standards and blanks, and this data is also provided to Falcon.
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.	- Significant intersections are checked by the Project Geologist and the Exploration Manager. Significant intersections are cross-checked with the geology logged after final assays are received. - No twin holes have been drilled for comparative purposes. The targets are still considered to be in an early exploration stage. - Primary data was collected on paper logs and entered via a field Toughbook computer using in house logging code by the Project Geologist. The data is sent to the database manager where the data is validated and loaded into the master database.



Criteria	JORC Code explanation	Commentary
		No adjustments have been made to the assay data received.
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.	- Hole collar locations have been picked up by Falcon employees using a handheld GPS with a +/- 3m error. - The grid system used for the location of all drill holes is MGA_GDA94 (Zone 55). - RL data have been assigned from 10m DEM satellite data.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Spacing of the diamond drilling is presently irregular because it was designed to test for mineralised structures on the eastern limb of the Garden Gully Anticline. - The current spacing is not considered sufficient to assume any geological or grade continuity of the results intersected. - No sample compositing has been applied.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- Sampling is focussed on zones of quartz veining and areas with disseminated sulphides. - Exact controls on gold mineralised veins is well documented in Bendigo. Drilling oblique to the hinge provides more opportunities to hit multiple mineralised structures in the one hole.
Sample security	The measures taken to ensure sample security.	Samples are stored on site and transported to OSLs by a Falcon employee who takes the samples directly to the lab.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A preliminary review has been carried out by Conarco Consulting that determined the current drilling strategy is fit for purpose in relation to the quality and quantity of information collected for discovery drilling of stacked structures.

Section 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.	Drilling was carried out within EL007839. This licence is wholly owned by Falcon Gold Resources Pty Ltd, a wholly owned subsidiary of Falcon Metals Limited with no known encumbrances.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- There was little effective exploration completed by other parties in the immediate vicinity of the Blue Moon Target. - Mining has occurred in the area over 100 years ago from the North New Moon North Shaft and other small surface workings focussed on the Garden Gully Anticline.
Geology	Deposit type, geological setting and style of mineralisation.	An extension of the Bendigo Goldfield was being targeted. Mineralisation occurs in Saddle Reefs and leg reefs in both the east and west limbs with spur veins also being a source of ore, particularly in the eastern limb of the Garden Gully Anticline.
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.	Refer Appendix 1 and 2
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	A length-weighted averaging technique has been applied where necessary to produce all displayed and tabulated drill intersections. In Appendix tables and figures, results are calculated using a minimum 1.0g/t lower cut-off grade and max 2m internal dilution.



	stated.	
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 not known').	• The relationship between gold anomalism and true width remains poorly constrained and requires further drilling to interpret true widths more accurately. • Downhole lengths are reported.
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.	• The results of the diamond drilling are displayed in the figures in the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Only results above 1g/t Au have been tabulated in this announcement. The results are considered representative with no intended bias. • Core loss is disclosed in the tabulated drill intersections. There was no core loss in the reported intervals. •
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Historic underground workings are displayed in the long section in Figure 1 as this shows a plunge component to the areas that were previously mined.
Further work	• The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further diamond drilling is taking place to attempt to test the mineralised veins closer to the Garden Gully Anticline hinge position and along strike to the north. • Stratigraphic drilling of the New Chum anticline is currently in progress.