

## **NME-WTAC JV First Project - West Point Gold Copper Project**

Nex Metals Explorations Ltd (ASX:NME) (**NME** or the **Company**), a gold project explorer and developer, is pleased to provide an update on its strategic joint venture with the Wangkatja Tjungula Aboriginal Corporation (WTAC). This announcement marks the first step by the Joint Venture in acquiring a significant Gold-Copper Project in Western Australia.

### **Highlights:**

- Maiden project for NME WTAC joint venture expected to be West Point Gold Copper Project following application of ELA52/2564 being made to WA DMPE
- Historical exploration has detailed a 5.2km long, highly anomalous gold-copper zone
  - 3.6kms at West Point
  - 1.6kms at Clever Mary
  - Geophysical interpretation highlights a potential 22km long corridor within ELA52/4564
- Over 7,200 metres of RAB, RC and diamond tail drilling completed by previous explorers at the West Point and Clever Mary Prospects
  - Extensive soil geochemistry and rock chip highlighting anomalous zones
- Historical pre-JORC 2012 resource estimates in hand and being reviewed for potential upgrade to JORC 2012 standards
- Database collation ongoing
- West Point and Clever Mary represent walk-up drill targets
- All statutory requirements for the application of ELA52/2564 have been met with the next step is DMPE approval of the license

Commenting on today's announcement, Managing Director Ken Allen, said:

"This acquisition of a drill ready Project with near term development opportunities represents the methodology and rationale we are applying within the Joint Venture. Whilst not yet live, we have met all statutory requirements to allow the Department of Mines, Petroleum and Exploration to make its assessments.

We look forward to working with the Wajarri Yamatji people and all stakeholders to develop this Project and create value and an ongoing respect for country."

### **West Point Gold-Copper Project**

The West Point Gold-Copper Projects marks the first acquisition for the NME-WTAC Joint Venture. Through prudent assessment of projects to date, that must meet certain, high-level thresholds, we are pleased to present such a significant Project that was acquired at minimal cost.

### Local Geology

The tenement ELA52/2564 lies in the Lower Proterozoic Gascoyne Province close to the poorly understood Archean-Proterozoic boundary at the northern margin of the Archean Yilgarn Craton. The bulk of the area is underlain by Lower Proterozoic granites, gneisses and schists of the Morrisey Metamorphic suite, with overlying Mid-Proterozoic sediments of the Mt James Formation and Bangema I Groups forming elongate strike ridges in the south of the area. The lithology of interest in the tenement area is a sporadically developed unit of mafic schist or amphibolite with intercalated chert/BIF which

hosts gold mineralisation at the West Point and Clever Mary prospects. Gold mineralisation is associated with strike persistent shearing and alteration of the amphibolites close to major geological contacts. Much of the western half of the tenement is covered by a blanket of overburden, consisting of a pre-laterisation sequence of flat-lying claystone and sandstone/grit that contains cutaneous pisolites. This cover sequence, which is up to 30m thick in RAB holes west of the West Point prospect.

## Historical Exploration

The prospects of West Point and Clever Mary were discovered in the mid-1980's and have received sporadic exploration efforts up until the early 2010's.

Quoting Helix Resources Limited's ASX Announcement made on the 15th October 2010:

"Previous exploration, including costeaning (best channel sample: 18m @ 2.49 g/t Au), RAB drilling (best intersections of 14m @ 1.57 g/t Au and 4m @ 8.0 g/t Au), and RC drilling on sections spaced 100–300 metres apart (including 13m @ 1.02 g/t Au and 2m @ 3.66 g/t Au), has defined gold mineralisation exceeding 1 g/t Au over at least 2.5 kilometres of strike within a 300-metre-thick package of sheared mafic amphibolites and banded iron formations (BIFs).

"In addition, at the nearby Clever Mary Prospect, RAB drilling has confirmed further gold mineralisation, including intersections of 5m @ 2.33 g/t Au and 1m @ 6.15 g/t Au. An outcropping quartz vein at the Clever Mary Prospect also returned a high-grade assay of 102 g/t Au."

**The exploration results reported in this announcement are historical in nature and are based on legacy data collection, drilling, and assaying protocols. These results have not been reported in accordance with the JORC Code (2012 Edition) and a Competent Person has not independently verified the sampling, analytical, or quality control/quality assurance (QA/QC) procedures. Investors are cautioned that the reliability of these historical results is uncertain, and that further evaluation, logging, resampling, and modern exploration drilling may be required to verify and report these results in accordance with the JORC Code. Despite the historical results not complying with JORC 2012, and having regard to the information above, the Company confirms it is not aware of any reason why the historical data should not be reliable.**

## Project Location

The West Point Gold-Copper is situated approximately 135km to the west of Peak Hill, around 25km north-west of Meekatharra, and 200Km south-south-west from Paraburdoo. The area is in the 100k map-sheet of Peak Hill.

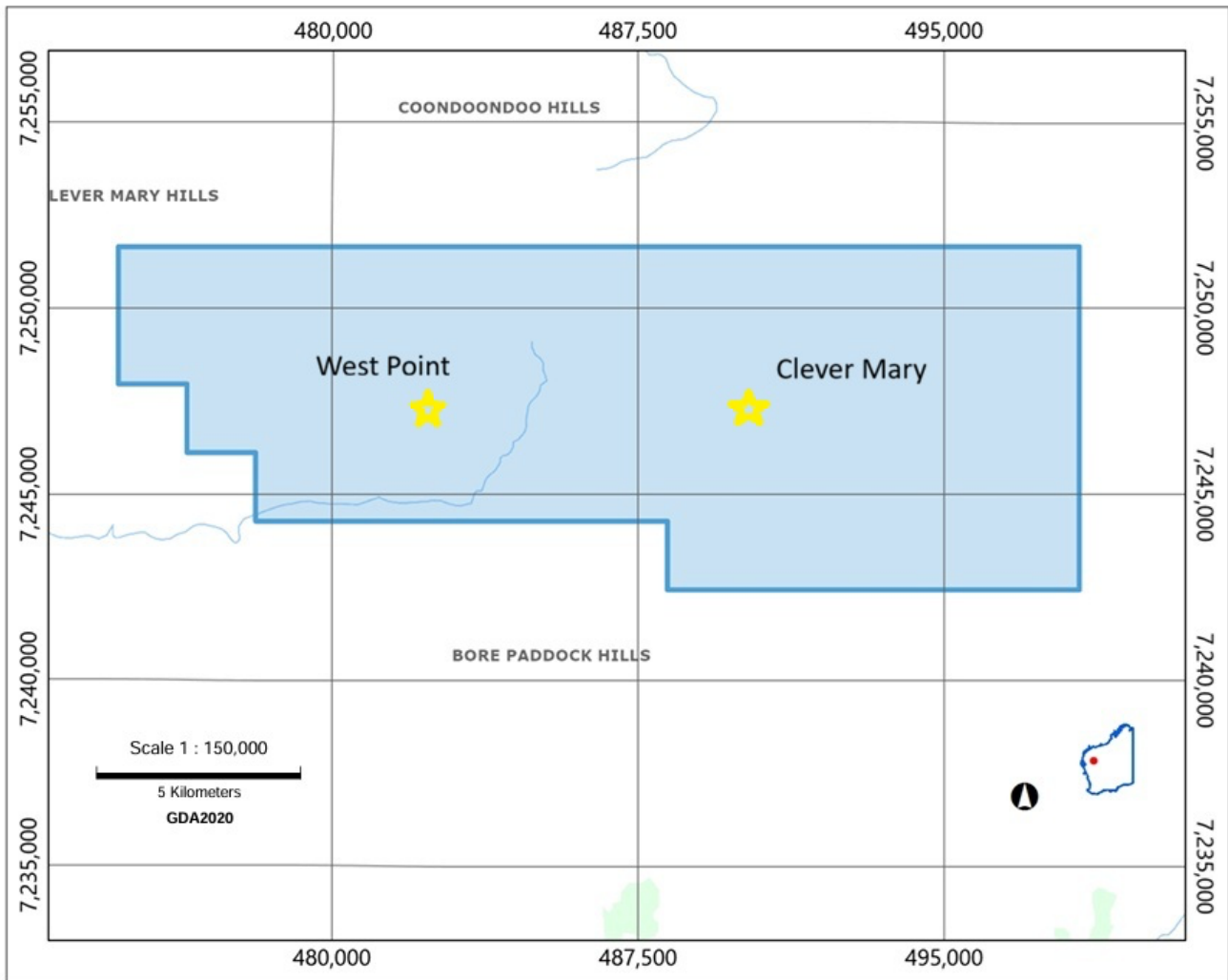


Figure 1: West Point Gold-Copper Project

## Next Steps

The Joint Venture will continue to build its geological database over this Project. This will incorporate not just detailing historical drilling and geochemical sampling, but geophysical and geological mapping of the Project. As stated previously, only 5.2kms of the potential 22km long corridor that hosts the West Point and Clever Mary prospects has been drill tested. Historical geochemistry indicates significant gold and copper anomalism along strike from these prospects.

However, further work will be designed to validate and extend the observed mineralisation. With walk up drill targets and an essentially untested 22km long corridor, this Project meets the requirements of near term potential success with significant exploration upside.



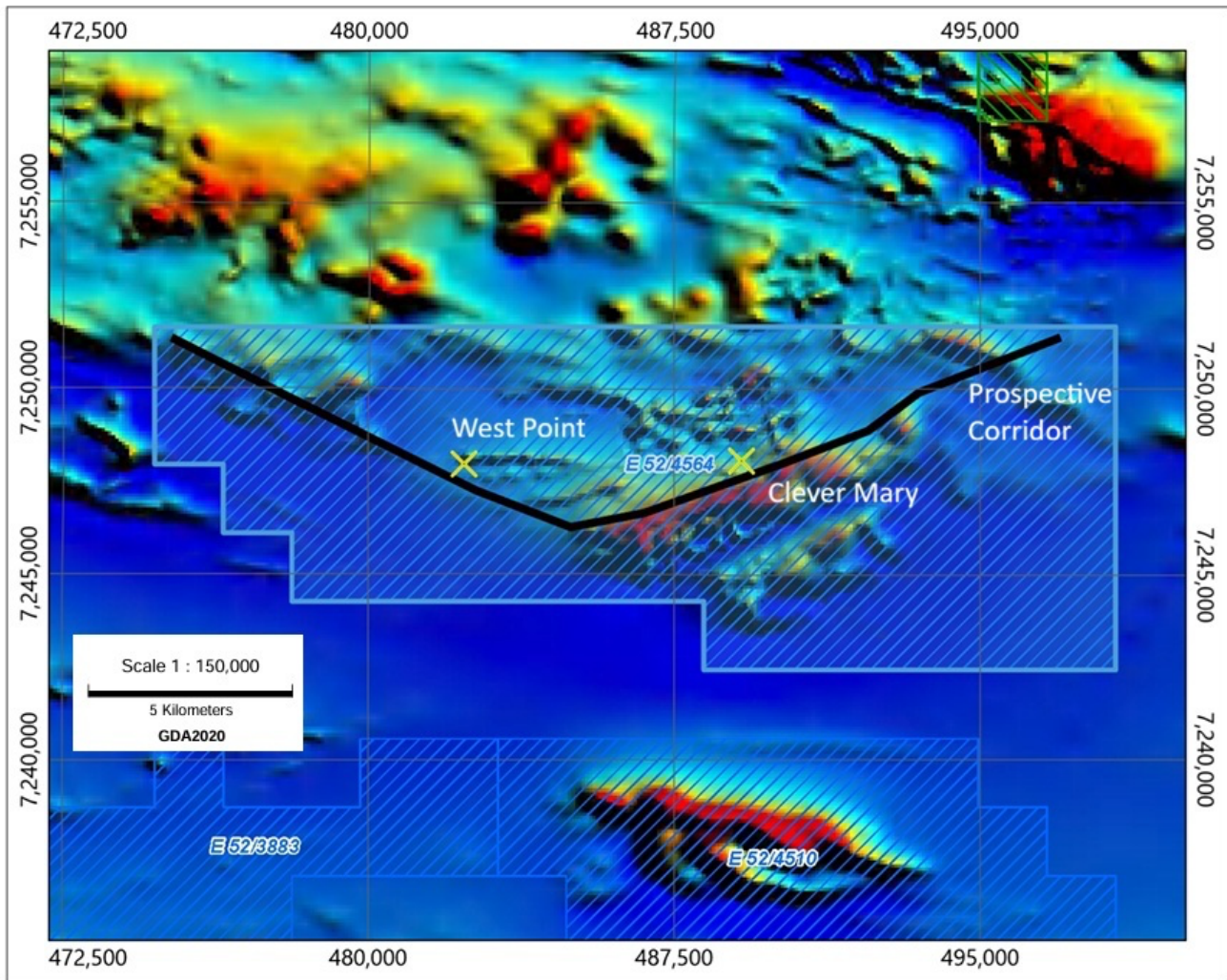


Figure Two: Potential Mineralised corridor over Regional 1VD magnetics.

## NME and WTAC WA Gold Exploration Joint Venture

As announced on 21 May 2026, NME and the Wangkatja Tjungula Aboriginal Corporation (WTAC) have entered into a formal Joint Venture. Together, we are working towards becoming a force within the Western Australian mining and exploration community.

### Establishing a platform for long-term growth

The establishment of the Joint Venture reflects the respective contributions, responsibilities and long-term objectives of both parties. This work has included the development of governance arrangements, funding structures, commercial operating frameworks and mechanisms to support future project acquisition and development.

With the Joint Venture now established, NME and WTAC are well-positioned to pursue new gold opportunities across Western Australia. By combining technical expertise, operational capability, funding capacity and Aboriginal knowledge, the parties have created a platform designed to support sustainable growth and establish a significant long-term presence within the Western Australian mining and exploration sector.

- ENDS -

ASX release authorised by the Managing Director, Kenneth Allen.

For further information, please contact:

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|-----------------------------|--------------------------|
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## **About Nex Metals Explorations Limited (ASX:NME)**

NME aims to be a cash-generative gold-producing entity with a capital-light strategy. NME's project portfolio the Kookynie Tailings Project (Western Australia). NME has also announced its strategic entry and continued work into Egypt's Eastern Desert, one of the most under-explored prospective mining districts in the world. Furthermore, our Joint Venture with WTAC (NME to manage and earn 40% of proceeds) opens many opportunities to become a force within the West Australian mining and exploration community.

## **Forward Looking Statements**

This announcement includes forward-looking statements based on the Company's current expectations, estimates and assumptions as at the date of this announcement. Words such as "expect", "anticipate", "intend", "plan", "estimate", "target", "believe", "may" and "could", and similar expressions, are intended to identify such statements.

Forward-looking statements relate to matters including funding needs and timing, exploration and development plans and costs, approvals and permitting, availability of labour and equipment, operational performance, market conditions (including commodity prices and exchange rates), changes to laws and regulations, and the results and interpretation of exploration activities. These statements involve risks and uncertainties, many outside the Company's control, that may cause actual results to differ materially from those expressed or implied.

No representation or warranty is given as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by the Corporations Act, the ASX Listing Rules or other applicable law, the Company undertakes no obligation to update or revise forward-looking statements. Prospective investors should not place undue reliance on them.

## **Important Notice – Regulatory Authorities**

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this announcement, irrespective of its release or disclosure on a public platform.

## **Important Notice - Previous Announcements**

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above and or in the footnotes and that all material assumptions and any technical parameters underpinning those previous market announcements continue to apply and have not materially changed.

## **Competent Persons Statements**

Please refer to the referenced announcement for full Competent Persons Statements and associated Table 1 information. In respect of the historical exploration results not reported by the Company, a disclaimer is provided above.

The exploration activities and results in this report are based on information compiled by Mr Jason N Livingstone, a Member of the AusIMM. Mr Livingstone is a mining consultant employed by Grindstone Exploration Pty Ltd, consulting to WTAC. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Livingstone has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Neither Grindstone Exploration Pty Ltd nor Jason Livingstone own shares in Nex Metals Exploration Limited.



## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

| Criteria            | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques | <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>The inserted comment:<br/> <p>“Previous exploration, including costeaning (best channel sample: 18m @ 2.49 g/t Au), RAB drilling (best intersections of 14m @ 1.57 g/t Au and 4m @ 8.0 g/t Au), and RC drilling on sections spaced 100–300 metres apart (including 13m @ 1.02 g/t Au and 2m @ 3.66 g/t Au), has defined gold mineralisation exceeding 1 g/t Au over at least 2.5 kilometres of strike within a 300-metre-thick package of sheared mafic amphibolites and banded iron formations (BIFs).<br/> In addition, at the nearby Clever Mary Prospect, RAB drilling has confirmed further gold mineralisation, including intersections of 5m @ 2.33 g/t Au and 1m @ 6.15 g/t Au. An outcropping quartz vein at the Clever Mary Prospect also returned a high-grade assay of 102 g/t Au.”</p> <p>Was sourced from an ASX Announcement “Helix Resources Limited’s ASX Announcement made on the 15th October 2010”</p> <p>The Author has not been able to verify this statement and the Company intends, as verification, to include repeating the drill holes, geochemical and rock chip programmes to verify this statement.</p> <p>The Author believes that whilst this statement is a reflection of the Project, it however should not be relied upon.</p> </li> </ul> |
| Drilling techniques | <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>No new drilling was conducted in reference to this announcement.</li> <li>Historical statements regarding drilling, geochemical and rock chip results are yet to be verified by the Author – it is intended, upon tenement approval and other regulatory approvals gained, to assess and confirm these results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Drill sample recovery                          | <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>• Historical drill sample results are unable to be verified by the Author – historical documents detailing these activities omitted that pertinent information.</li> <li>• The Company intends to verify this information, once tenement approval is given and after statutory approvals to begin work have been received.</li> </ul> |
| Logging                                        | <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> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>• The historical reports that detail logging exercises appear, on face value, to be well documented, however, the Company intends to verify, upon tenement approval and other regulatory approvals gained, to assess and confirm these results.</li> </ul>                                                                            |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <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>• No detailed information available regarding sub sample or sample preparation techniques were available.</li> <li>• However, for the gold values reported, the methodology employed was a 50-gram charge with fire assay for gold applied, the original samples for rock chips and drilling were stated to be circa 3kgs.</li> </ul> |
| Quality of assay data and laboratory tests     | <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>• 50-gram charge Fire assay was stated to be used to analyse for gold within historical reports.</li> <li>• The Author has not been able to verify this statement, and the Company intends, as verification, to include repeating the drill holes, geochemical and rock chip program to verify the stated gold content.</li> </ul>    |



| Criteria                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Verification of sampling and assaying                   | <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>Sample locations were noted, sample description entered and is stored in an electronic database along with all other historical data.</li> <li>With regards to the Tungsten assays, conversion of W to WO<sub>3</sub>, W percentage multiplied by 1.2616 – standard chemical conversion.</li> </ul> |
| Location of data points                                 | <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> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                              | <ul style="list-style-type: none"> <li>Hand held GPS was used to establish the collar location and sample points.</li> <li>MGA94 Zone 51 South was used.</li> <li>LIDAR topographical surface has been captured to define the tailings dump shapes and heights. The author believes this to be adequate.</li> </ul>                        |
| Data spacing and distribution                           | <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 data spacing and grade continuity is not sufficient to establish a mineral resource estimate.</li> <li></li> </ul>                                                                                                                                                                              |
| Orientation of data in relation to geological structure | <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>The orientation of the sampling does not appear provide for a bias as observed from historical cross sections detailing the drilling to date.</li> <li>However, the Company intends to verify all historical exploration data through continued, modernized exploration efforts.</li> </ul>         |
| Sample security                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>The Author is unable to comment on the sample security of the historical programs. It has been assumed that previous operators used industry standard practices of ensuring sample security from site to laboratory.</li> </ul>                                                                     |
| Audits or reviews                                       | <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>No external review has occurred.</li> </ul>                                                                                                                                                                                                                                                         |

## Section 2 Reporting of Exploration Results

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

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>The Project relates to an exploration license application made by WTAC (Commercial Services) under the joint venture entered into by WTAC and NME.</li> <li>The tenement application number is 52/4564.</li> <li>Whilst the Company has made great endeavours to meet and exceed the statutory requirements of an exploration tenement application. There is no guarantee that the tenement will be approved, or subsequent approvals to conduct work will be given by the relevant statutory authorities.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <i>Exploration done by other parties</i>       | <ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                         | <p>Initial stream sediment sampling culminated in the delineation of several areas of gold anomalies, namely the West Point and Clever Mary Prospects. A series of local grids were established, and initial follow-up work in the form of soil sampling (panned concentrate) and rock chip geochemistry (along with ground geophysics) was carried out at each of the prospect areas. This work defined a series of coherent gold-in-soil anomalies. This soil sampling however has problems with poor accuracy and reproducibility, as it is essentially non-empirical work, consisting of pan-concentrated soil samples taken on the unconstrained local grids. The stream sediment and soil sampling work focused on the West Point and Clever Mary prospects and led to follow-up geochemical RAB drilling.</p> <p>This drilling, to a maximum depth of 40m on 100m to 250m grid spacings, identified a broad zone of low-grade gold mineralisation over a strike extent of 3.6km, open to the west and at depth.</p> <p>In 1989, Battle Mountain (Australia) Pty Ltd conducted drilling on their Mt James project on the historical leases E52/189,250 and 251. There were 25 percussion holes on the Clever Mary prospect and 156 on the Westpoint project.</p> <p>The Clever Mary Prospect comprises similar geology and style of mineralisation to West Point and is situated approximately 5km to the east of West Point. Drilling outlined low-grade gold mineralisation over a 2.4km strike extent of the mineralised mafic schist. Subsequent soil</p> |

| Criteria | JORC Code explanation | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          |                       | <p>sampling and mapping appears to have closed the mineralisation off to the east and west, although mineralisation remains open at depth</p> <p>In 1994, Bremer Resources conducted a non-compliant resource on the West Point prospect in the current tenure. The exercise was not undertaken with great rigour as the objective was to get an order of magnitude estimate.</p> <p>From 2007 to 2008, Talisman Mining conducted soil sampling and grab sampling on the current tenement area. Talisman carried out a program of soil sampling. This program was designed to alleviate the problems with poor accuracy and reproducibility of the previous pan concentrated soil sampling on the unconstrained local grids. This work was coupled with survey pick-ups of the existing drilling collars, which will enable a critical review (currently underway) of the existing (non-JORC compliant) resource drilling and exploration drilling, and possibly the calculation of a JORC-compliant resource from the existing drilling. The below is the significant results from the soil samplings on the current tenure.</p> <p>In 2010, Gascoyne Resources conducted a one-day field visit. This was to assess the nature of the regolith and make a judgement as to the effectiveness of various geochemical techniques, such as soils, auger, vacuum drilling and RAB drilling. Initially an orientation of the main drilling area was undertaken, where soils have effectively defined underlying mineralisation,</p> <p>In 2011, Aurora Minerals Ltd conducted rock chip sampling on their historical Glenburgh project. These rock chips were collected during geological field mapping and assayed at Lab West in Perth for Au, Pt, Pd, Ag, As, Ba, Co, Cu, Mn, Mo, Ni, Pb, Sb, U and Zn. The outcome of this work was defining extensions to current exploration targets and prioritising new exploration targets for more detailed field studies.</p> <p>In 2013, Gascoyne Resources Ltd completed a high resolution aeromagnetic survey covering the Mt James tenement. A total of 3012 line km of survey has been flown at a line spacing of 50m.</p> <p>In 2014, Gascoyne Resources Ltd had focussed on completing a geological and structural interpretation of the aeromagnetic data comparing this to the known occurrences of mineralization across the tenement. A review of all known data was also completed. Drill sections at the West Point deposit were reviewed to establish whether potential</p> |



| Criteria               | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | exists for smaller tonnage (~100,000t) higher grade zones within the strike extensive zone of low grade gold mineralisation defined by widely spaced previous drilling. Additionally Mt James area stream sediment geochemical data was reviewed to integrate with Gascoyne's recent aeromagnetic survey data. This involved digitising some old Battle Mountain ("BMG") stream sediment maps to geo-locate anomalous areas. BMG drainage anomalies were reviewed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Geology                | <ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | The tenement ELA52/2564 lies in the Lower Proterozoic Gascoyne Province close to the poorly understood Archean-Proterozoic boundary at the northern margin of the Archean Yilgarn Craton. The bulk of the area is underlain by Lower Proterozoic granites, gneisses and schists of the Morrisey Metamorphic suite, with overlying Mid-Proterozoic sediments of the Mt James Formation and Bangema I Groups forming elongate strike ridges in the south of the area. The lithology of interest in the tenement area is a sporadically developed unit of mafic schist or amphibolite with intercalated chert/BIF which hosts gold mineralisation at the West Point and Clever Mary prospects. Gold mineralisation is associated with strike persistent shearing and alteration of the amphibolites close to major geological contacts. Much of the western half of the tenement is covered by a blanket of overburden, consisting of a pre-laterisation sequence of flat-lying claystone and sandstone/grit that contains cutaneous pisolites. This cover sequence, which is up to 30m thick in RAB holes west of the West Point prospect. |
| Drill hole Information | <ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul> | <ul style="list-style-type: none"> <li>• No drilling was performed for the information in the announcement.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Criteria                                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Data aggregation methods</i>                                         | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul> | <ul style="list-style-type: none"> <li>No data aggregation methods have been applied.</li> </ul>                                                                                                                                                                                                                              |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>                                                                                                                                                                             | <ul style="list-style-type: none"> <li>It is observed in historical drill hole sections that drilling appears to be nearly perpendicular to the mineralized structure, and hence little to no bias in interval widths has been observed.</li> </ul>                                                                           |
| <i>Diagrams</i>                                                         | <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Please see body of the announcement for relevant maps and sections.</li> </ul>                                                                                                                                                                                                         |
| <i>Balanced reporting</i>                                               | <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>The Author has presented results that are relevant to the project.</li> </ul>                                                                                                                                                                                                          |
| <i>Other substantive exploration data</i>                               | <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>The Company is still building an extensive database of all exploratory data. Whilst drill holes were primarily focused on, other areas of exploration like rock chipping, geochemistry, mapping and geophysical data collection are continued to be evaluated and collated.</li> </ul> |
| <i>Further work</i>                                                     | <ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Upon tenement grant and other statutory approvals sought and gained, the Company intends to verify the historical exploration results and continue the broader assessment of the tenement through methodical, prudent exploration efforts.</li> </ul>                                  |