

High Grade Tungsten and Silver Results Scamander Critical Minerals Project

HIGHLIGHTS:

- Reconnaissance rock chip sampling from the Scamander Critical Minerals Project in Eastern Tasmania has returned high-grade tungsten, bismuth and silver results across multiple prospects
- The Lutwyche prospect has returned high-grade tungsten and bismuth including;
 - **6.91% WO₃, 4.28% WO₃ 4.22% WO₃ and 0.2% Bi**
- At Scamander Bell sampling has returned very high silver grades of;
 - **2,730 g/t Ag, 1,410 g/t Ag and 1,040 g/t Ag**
- Stellar holds 335 km² of prospective ground in Eastern Tasmania including the **high-grade polymetallic (Ag-Sn-Zn-Pb-In) discovery announced in September 2023 at North Scamander of 32m @ 141 g/t Ag, 0.34% Sn, 3.8% Zn, 2.0% Pb, 77 g/t In and 19 g/t Ga from 130m¹** and is assessing potential options to maximise these projects' value as the Company continues to focus on advancing the Heemskirk Tin Project in western Tasmania to development stage.



*Figure 1: Coarse wolframite crystals hosted by quartz veins at the Lutwyche Prospect, Scamander Project (Samples **LW26013** (Left) and **LW26006** (Right))*

¹ SRZ Announcement 19 September 2023 – Significant New High-grade Ag-Sn-Zn-Pb-In Polymetallic Discovery Confirmed at North Scamander.

Stellar's Managing Director Mr Simon Taylor commented:

"These results demonstrate the polymetallic nature and unexplored potential of Stellar's Scamander Critical Minerals Project. We look forward to progressing our exploration activities during the upcoming field programs to follow up on these exciting early-stage results."

"The exceptional high-grade tungsten at Lutwyche is particularly encouraging, as it builds perfectly upon previous drilling in the area that returned significant intercepts of 2.3m at 1.4% WO₃ and 1.9m at 1.4% WO₃."

"When you combine these historical intercepts with our new surface samples grading up to 6.91% WO₃, along with the largely untested 1km prospective zone spanning the adjoining Lutwyche and Carson De Beers prospects, the upside of this project becomes very clear."

Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to report results from 47 surface samples taken from the Lutwyche and Scamander Bell targets within the greater Scamander Critical Minerals Project in Eastern Tasmania (Figure 2). Recent sample locations are shown alongside historic samples in Figure 3 and summary results are given in Table 1.

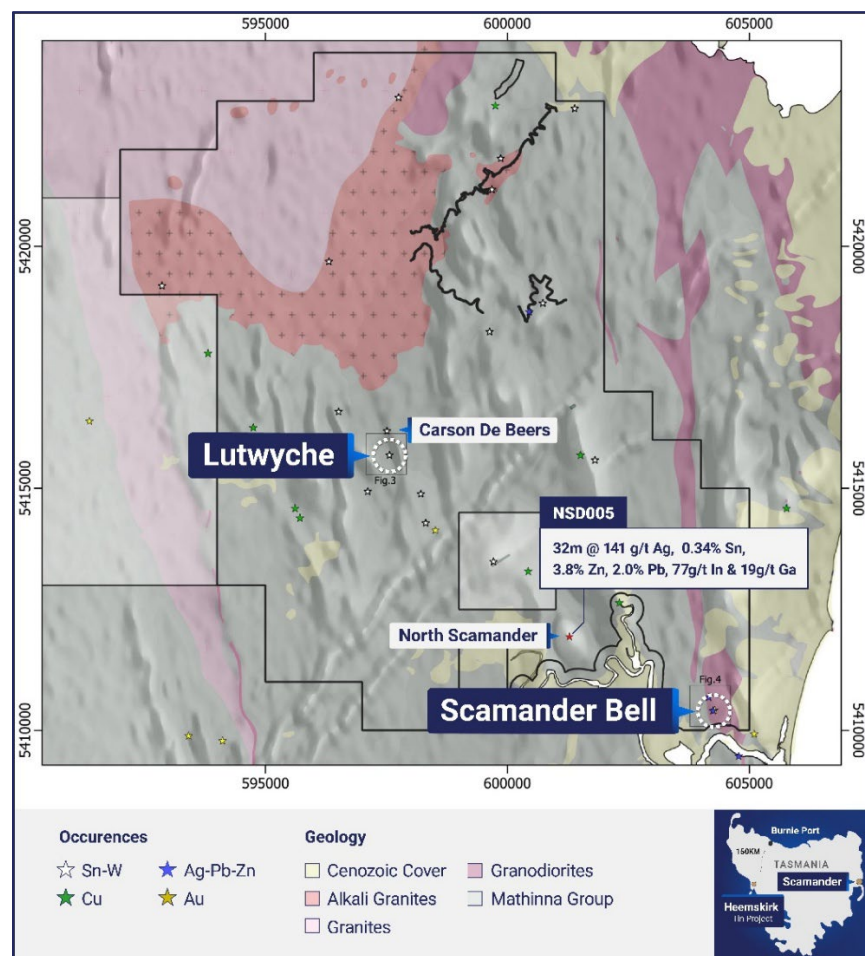


Figure 2: Sample location map showing historic workings, mapped and interpreted mineralisation and previous Stellar sampling.

Results show exceptional tungsten and silver results at Lutwyche and Scamander Bell, respectively. At Lutwyche, where outcropping quartz veins contain coarse crystalline wolframite, the best tungsten result was from sample LW26013 and contained 6.9% WO_3 , with best tin and bismuth results of 0.25% Sn and 0.20% Bi returned from samples LW26014 and LW26005, respectively.

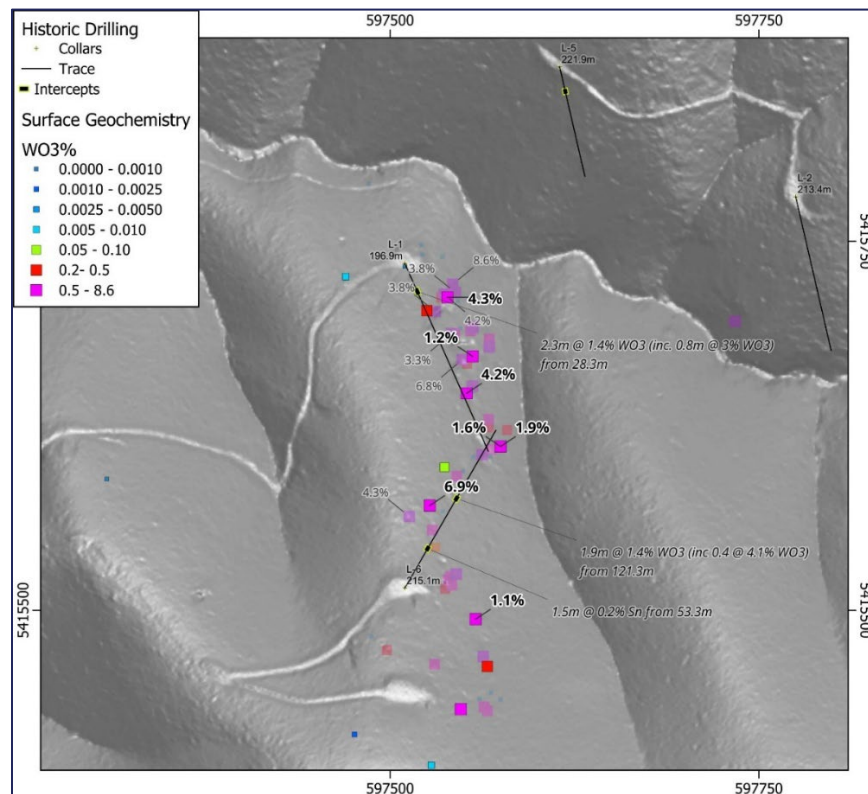


Figure 3: Lutwyche Sample Location Map showing Recent Stellar Resources Sampling (bold), historic surface sampling (faded) and historic drillholes with intercepts

Visible wolframite has been previously mapped at Lutwyche over an area of 600m x 600m, though previous soil surveys failed to define the full extent of the anomaly as a combined result of a thin veneer of colluvial cover and inappropriate analytical methods. Previous drilling returned intercepts of 2.3m @ 1.4% WO_3 ² and 1.9m @ 1.4% WO_3 (Table 1).

Neighbouring tungsten prospect Carson De Beers (500m north, along strike) also contains high grade historical results of up to 8.3% WO_3 , with no soils or drilling. Together, the adjoining Lutwyche and Carson De Beers prospects represent a ~1km tungsten zone that remains highly prospective and poorly tested.

² Open File Report 70-0689, see Appendix Table 1

Table 1: Summary of historic drilling result³

Prospect	Hole ID	UTM E	UTM N	RL	Azi	Dip	Length	Significant Results
Lutwyche	L-1	597510	5415735	150	156	-45	196.9	2.3m @ 1.4% WO ₃ (inc. 0.8m @ 3%) from 28.3m
Lutwyche	L-2	597775	5415780	190	167	-60	213.4	NSI
Lutwyche	L-5	597615	5415868	180	167	-70	221.9	1.5m @ 0.6% WO ₃ from 48.8m
Lutwyche	L-6	597510	5415515	227	30	-55	215.1	1.5m @ 0.2% Sn from 53.3m
Lutwyche	L-6	597510	5415515	227	30	-55	215.1	1.9m @ 1.4% WO ₃ (inc. 0.4 @ 4.1%) from 121.3m

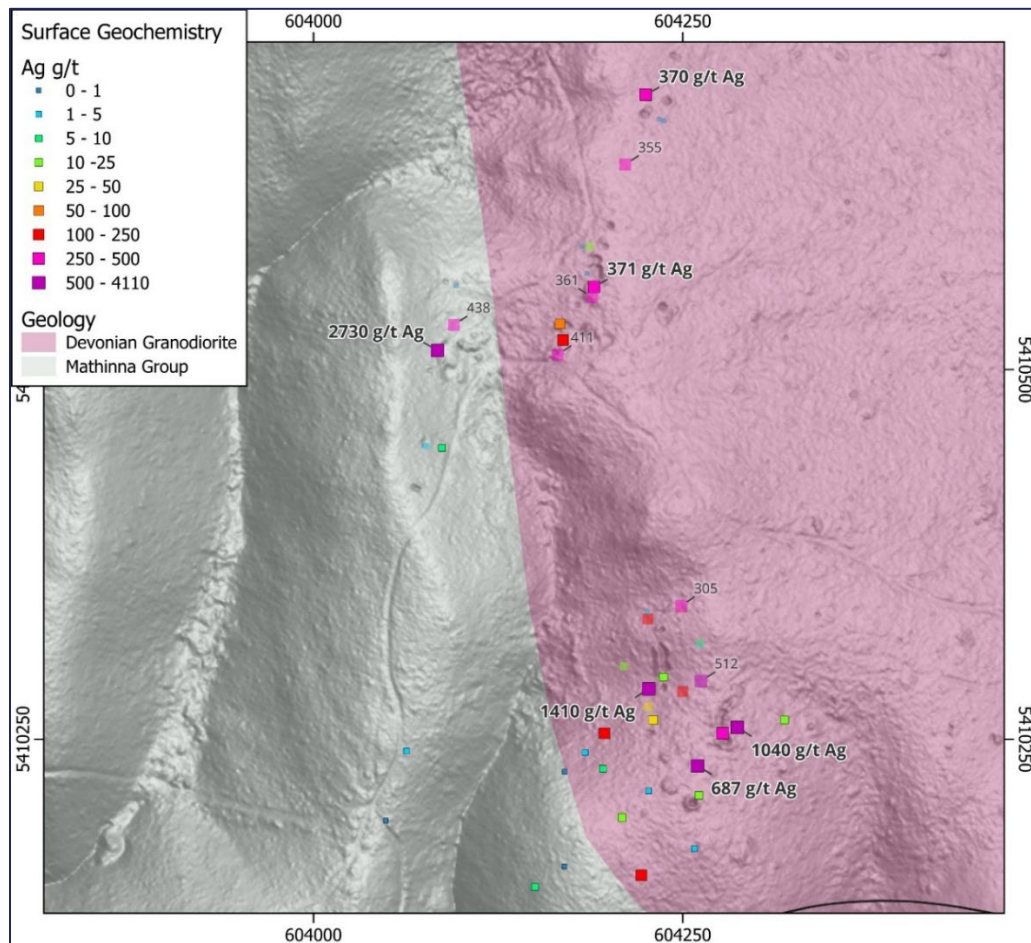


Figure 4: Scamander Bell Sample Location Map showing Recent Stellar Resources Sampling (bold), historic surface sampling (faded).

At Scamander Bell, mineralised quartz veins occur as float over a north-striking zone >500m in length, and 150m wide, plausibly reflecting an en-echelon array of SW-NE striking veins at the margin of the Devonian Intrusive. Results from surface sampling returned extreme silver grades in float and mullock samples.

Of the 28 samples collected, 10 returned results exceeding 100g/t Ag and 3 samples returned over 1,000g/t Ag, with SB26025 returning 2,730g/t Ag. Gold is also elevated, with 7 samples grading >0.1g/t Au and 1 sample returning 1.4g/t Au. The results from Scamander Bell also returned strongly anomalous Pb and As up to 2.2% and 0.6%, respectively (Table 2).

³ Open File Report 72-0908, see Appendix Table 1

North Scamander Discovery Hole NSD005⁴

In September 2023, Stellar announced assay results from its maiden exploration drillhole NSD005, confirming a significant new high-grade polymetallic (Ag-Sn-Zn-Pb-In) discovery at North Scamander that complements the broader Scamander District.

Significant intercepts within the Upper Vein-Breccia Zone intersected in NSD005 included:

- **32.0m @ 141 g/t Ag, 0.34% Sn, 3.8% Zn, 2.0% Pb, 77 g/t In and 19 g/t Ga from 130.0m**
- **Incl. 5.0m @ 495 g/t Ag, 1.04% Sn, 5.2% Zn, 7.1% Pb, 113 g/t In and 23 g/t Ga from 130.0m**
- **Incl. 1.4m @ 353 g/t Ag, 2.29% Sn, 14.2% Zn, 8.8% Pb, 594 g/t In and 29 g/t Ga from 159.7m**

Individual assay results within this outstanding intercept included **1,035 g/t Ag, 5.75% Sn, 27.6% Zn, 21.2% Pb, 1,070 g/t In and 37 g/t Ga.**

The Upper Vein-Breccia Zone contains sphalerite, galena, minor chalcopyrite, and associated pyrite hosted in massive veins, semi-massive veins, hydrothermal breccia and associated stringer-style veins.

Significant grades of critical minerals Indium and Gallium were also recorded. The 77g/t average Indium grade over 32m compares favourably with Indium grades in known Indium-Base Metals deposits globally.

Further Work Programs

While Stellar's primary focus remains firmly on advancing the flagship Heemskirk Tin Project towards development, the Company is also committed to creating and maximising value across its broader exploration portfolio.

As part of this strategy, Stellar is advancing the Scamander District project through cost-effective initiatives. The Company is currently designing a systematic critical minerals exploration program for the Scamander District, including soil surveys, geophysics and scout drilling.

⁴ SRZ ASX Announcement 19 September 2023 – New High Grade Polymetallic Discovery

Table 2: Summary of individual sample results - Lutwyche

SampleID	Target	UTM East	UTM North	Au ppm	Ag ppm	As ppm	Bi ppm	Pb ppm	Zn ppm	Sn %	WO ₃ %
LW26001	Lutwyche	597308	5415589	0.00	8.17	192.50	59.00	16.80	8	0.003	0.001
LW26002	Lutwyche	597470	5415726	0.00	0.38	19.80	27.80	22.90	65	0.006	0.005
LW26003	Lutwyche	597470	5415726	0.00	0.31	25.10	12.50	29.50	139	0.010	0.006
LW26004	Lutwyche	597510	5415733	0.00	0.67	15.80	1.93	4.70	96	0.003	0.001
LW26005	Lutwyche	597525	5415703	0.09	0.67	17.80	2,010.00	7.60	44	0.003	0.279
LW26006	Lutwyche	597539	5415712	0.05	0.40	18.60	601.00	5.30	12	0.003	4.275
LW26007	Lutwyche	597556	5415672	0.01	3.46	39.80	433.00	12.40	12	0.005	1.159
LW26008	Lutwyche	597552	5415647	0.01	0.23	10.20	267.00	10.90	141	0.003	4.224
LW26009	Lutwyche	597575	5415611	0.01	3.20	31.80	154.00	4.40	22	0.005	1.904
LW26010	Lutwyche	597575	5415611	0.02	0.92	11.20	952.00	12.60	6	0.003	1.633
LW26011	Lutwyche	597537	5415597	0.00	0.12	7.50	55.20	6.00	62	0.003	0.079
LW26012	Lutwyche	597537	5415597	0.00	0.13	815.00	14.30	25.60	133	0.005	0.072
LW26013	Lutwyche	597527	5415571	0.00	0.10	3.80	20.00	4.30	17	0.003	6.910
LW26014	Lutwyche	597558	5415494	0.00	0.33	91.80	127.50	42.20	59	0.247	0.276
LW26015	Lutwyche	597558	5415494	0.00	0.34	79.70	226.00	34.30	15	0.013	1.063
LW26016	Lutwyche	597566	5415462	0.01	0.33	41.60	101.50	2.20	12	0.003	0.441
LW26017	Lutwyche	597548	5415433	0.01	0.16	21.90	156.50	7.30	8	0.003	0.893
LW26019	Lutwyche	597528	5415395	0.00	0.29	87.50	3.29	41.60	145	0.003	0.006
LW26020	Lutwyche	597476	5415416	0.00	0.10	40.90	4.88	162.00	96	0.015	0.001

Table 3: Summary of individual sample results – Scamander Bell

SampleID	Target	UTM East	UTM North	Au ppm	Ag ppm	As ppm	Bi ppm	Pb ppm	Zn ppm	Sn %	WO ₃ %
SB26001	Scamander Bell	604237	5410292	0.02	22.80	490.00	0.58	1,705.00	135	0.003	0.001
SB26002	Scamander Bell	604230	5410263	0.00	30.10	131.50	0.06	133.50	40	0.003	0.001
SB26003	Scamander Bell	604197	5410254	0.01	84.40	3,490.00	0.16	6,630.00	48	0.007	0.004
SB26004	Scamander Bell	604197	5410254	0.06	158.00	6,880.00	1.43	22,200.00	168	0.008	0.001
SB26005	Scamander Bell	604184	5410241	0.00	2.69	210.00	0.04	88.10	25	0.003	0.001
SB26006	Scamander Bell	604170	5410228	0.00	0.91	244.00	0.05	82.70	13	0.008	0.004
SB26007	Scamander Bell	604261	5410212	0.07	13.10	1,140.00	37.60	4,670.00	167	0.006	0.001
SB26008	Scamander Bell	604261	5410212	0.00	1.80	57.60	0.19	47.00	31	0.007	0.001
SB26009	Scamander Bell	604260	5410232	0.50	687.00	813.00	1.16	2,150.00	33	0.003	0.001
SB26010	Scamander Bell	604277	5410254	0.08	388.00	768.00	0.92	1,830.00	27	0.003	0.001
SB26011	Scamander Bell	604227	5410284	0.39	1,410.00	1,660.00	1.48	4,480.00	76	0.003	0.001
SB26012	Scamander Bell	604319	5410263	0.05	10.95	10.40	0.04	24.40	3	0.003	0.001
SB26013	Scamander Bell	604287	5410258	0.05	1,040.00	29.20	0.20	78.40	4	0.003	0.001
SB26014	Scamander Bell	604227	5410215	0.00	3.27	80.80	0.04	47.30	4	0.003	0.001
SB26015	Scamander Bell	604209	5410197	0.01	11.20	979.00	0.08	1,235.00	15	0.003	0.001
SB26016	Scamander Bell	604150	5410150	0.00	5.04	15.40	0.15	28.40	18	0.005	0.001
SB26017	Scamander Bell	604170	5410164	0.00	0.78	33.40	0.10	4.90	4	0.006	0.001
SB26018	Scamander Bell	604222	5410158	0.00	208.00	15.60	0.11	20.60	2	0.005	0.001
SB26019	Scamander Bell	604258	5410176	0.00	3.13	2.70	0.02	3.50	1	0.003	0.001
SB26020	Scamander Bell	604196	5410230	0.00	6.53	303.00	0.41	271.00	11	0.008	0.001
SB26021	Scamander Bell	604169	5410520	0.98	209.00	1,380.00	0.17	1,455.00	141	0.003	0.001
SB26022	Scamander Bell	604167	5410531	1.39	54.50	2,460.00	0.16	576.00	30	0.003	0.001
SB26023	Scamander Bell	604190	5410556	0.43	371.00	3,470.00	1.31	3,390.00	63	0.003	0.001
SB26024	Scamander Bell	604225	5410686	0.12	370.00	161.00	0.23	353.00	16	0.003	0.001
SB26025	Scamander Bell	604084	5410513	0.28	2,730.00	1,015.00	0.27	238.00	27	0.003	0.001
SB26026	Scamander Bell	604087	5410447	0.01	6.67	232.00	0.33	24.30	3	0.003	0.001
SB26027	Scamander Bell	604063	5410242	0.01	1.50	21.20	0.28	21.80	7	0.003	0.001
SB26028	Scamander Bell	604049	5410195	0.01	0.09	5.40	0.90	8.30	4	0.003	0.004

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

For further details please contact:

Simon Taylor

Managing Director & CEO
Stellar Resources Limited

T: +61 409 367 460

E: simon@stellarresources.com.au

For broker and media enquiries:

Jason Mack

Senior Communications Advisor
White Noise Communications

T: +61 400 643 799

E: jason@whitenoisecomms.com

Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents, information and supporting documentation compiled by Mr. Andrew Boyd who is an Executive Director and shareholder of the Company. Mr. Boyd is a Member of the Australian Institute of Geologists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 (the JORC Code). Mr. Boyd has reviewed the contents of this news release and consents to the inclusion in this announcement of exploration results in the form and context in which they appear.

Compliance Statement

This announcement contains information relating to Exploration Results extracted from ASX market announcements reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 19 September 2023. 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.

This announcement contains information relating to a Mineral Resource Estimate extracted from an ASX market announcement reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 26 February 2026. 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 and that all the material assumptions and technical parameters underpinning the estimate in the release of 26 February 2026 continue to apply and have not materially changed.

Forward Looking Statements

This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this report, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward-looking statements. Although Stellar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed. Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell Stellar Resources Limited securities.

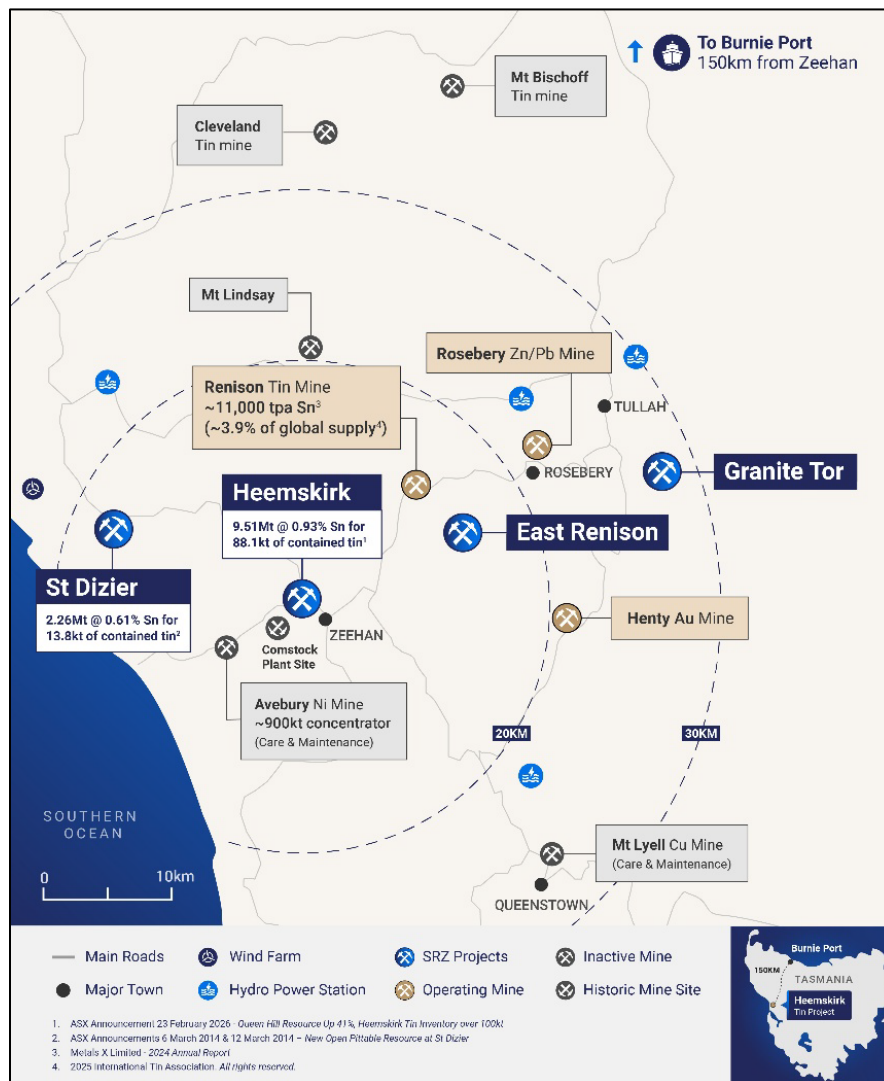
About Stellar Resources:

Stellar Resources (**ASX: SRZ**) is highly focused on developing its world class Heemskirk Tin Project located in the stable tier-1 mining friendly jurisdiction of Zeehan, Western Tasmania and aims to become a producer of 3,000 – 3,500tpa of payable tin, approximately 1% of global supply[#]. The Company has defined a substantial high-grade resource totalling **9.51Mt at 0.93% Sn, containing 88.10kt of tin** (4.60Mt at 0.95% Sn, containing 43.71kt of tin classified as Indicated and 4.9Mt at 0.90% Sn, containing 44.4kt of tin classified as Inferred). This ranks the Heemskirk Project as the highest-grade undeveloped tin resource in Australia and third globally.

#Aiming to become a producer of 3,000 to 3,500 tpa of payable tin is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.

Prefeasibility activities underway are evaluating potential project optimisations that will enable a boost in tin output from the 2024 Scoping Study. These activities include resource and exploration drilling to increase confidence by upgrading and expanding resource classifications as well as ore sorting test work to increase ore feed head-grade and tin recoveries.

Stellar also holds the highly prospective North Scamander Project where initial drilling in September 2023, intersected a significant new high-grade silver, tin, zinc, lead and Indium polymetallic discovery.



Stellar Resources Project Locations

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	- Nature and Quality of sampling (e.g. cut channels, random chips or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments etc.). - 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 (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverized to produce 30g 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 sampling types (e.g. submarine nodules) may warrant disclosure of detailed information.	- Rock chip samples were sampled by SRZ field teams during a 2026 reconnaissance visit. Samples are a mixture of grab samples from mine dumps and outcrop rock chips and consisted of 4-5 small chips per sample - The 57 historical Rock chip samples are a combination of outcrop chip, float and grab/dump samples. The historical surface samples were taken in a simple geochemistry program in 1970 and are reported in open file report 70-0689 - Sample intervals in the historical drill holes were originally recorded in imperial which have been converted to metric. - Physical sampling technique is not recorded
Drilling Techniques	Drill type (e.g. core, reverse circulation, open hole hammer, rotary air blast, auger, bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, where core is oriented and if so by what method, etc.)	- Historical drilling results reported are combinations of conventional and wireline diamond drilling completed by Texins Development Pty Ltd in 1972. 4 of the planned 6 NQ drill holes were completed and results were reported in open file report 72-0908 - Drillholes were not oriented
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximize 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	No significant core loss recorded in historical reports
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.	Core was logged at time of drilling and can be found in the associated report listed above.

Criteria	JORC Code Explanation	Commentary
	The total length and percentage of the relevant intersections logged.	
Sub-Sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub sampling stages to maximize representivity of samples. - Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results of field duplicate/second half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled	- No subsampling was conducted on recent or historic rock chip samples - Unknown subsampling on historical core, though it is assumed the core was cut.
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, calibration factors applied and their derivation etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Recent Rock chip samples were analysed at ALS using method ME-MS61, being a four-acid digest and ICMPS finish with - Sn-W were analysed using XRF-15b - Au was analysed by Fire assay and ICPMS Finish, Au-AA23 - All overlimits were run as necessary using the same digests and analyses, but with higher detection limits applied - Historical core samples were analysed for Cu, Mo, Bi, W and Sn with methods listed as; - Cu – G.R.C No. 101 - Mo, Bi – G.R.C No. 102 - W – G.R.C. No. 104 and 104A - Sn – G.R.C. No. 105 - All Results are reported in 72-0908
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.	None beyond reported results.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys) trenches, mine workings and other locations used in mineral resource estimation - Specification of grid system used - Quality and accuracy of topographic control.	- Rock chip samples were located by handheld gps and +/- 5m accuracy. - Historical Drill pads are clearly visible from the LiDAR imagery and drill collars were verified on the ground by SRZ field personnel.

Criteria	JORC Code Explanation	Commentary
Data Spacing and distribution	- Data spacing for reporting Exploration Results - Whether 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	Data spacing is limited to available material, and is considered suitable for reconnaissance level sampling
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.	Not relevant at the district scale of investigation, no continuous widths are reported
Sample Security	The measures taken to ensure sample security.	- Samples were collected, bagged and verified by SRZ personnel - Samples were transported to ALS by third party courier
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling data and techniques have been completed.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

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 tenure held at the time of reporting along with known impediments to obtaining a license to operate the area	EL19/2020 is a granted exploration licence by Mineral Resources Tasmania
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	- Exploration at Lutwyche was largely conducted by Geophoto Resources/Texins Development during 1969-1972. Mapping, rock chipping Soil sampling and 4 drillholes completed. Results can be found in reports 70-0686, 71-0792 and 72-0908. - Best results were - L-1; 2.3m @1.4% WO3 from 28.3m - L-6; 1.9m @1.4%WO3 from121.3m - L-5; 1.5m @0.6% WO3 from 48.8m - Exploration at Scamander is limited to one campaign of rock chip sampling completed by Seabed Resources in 1990. Results can be found in report 90-3120
Geology	Deposit type, geological setting and style of mineralization.	The Scamander Project contains a number of prospects and variable commodities. The projects location above the interpreted depth extensions on the Constables Creek

Criteria	JORC Code Explanation	Commentary
		Granite are taken to reflect an overall shared genetic relationship to the underlying granite, though specific details may vary from prospect to prospect. They can be considered 'Granite Related'
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 - downhole 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	- No new drilling results are reported - See the body of this report for tabulated assay results from surface samples
Data aggregation methods	- In reporting of Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. - Where aggregate intercepts include short lengths of high-grade results and longer lengths of low grade results, the procedure used for aggregation should be stated and some examples of such aggregations should be shown in detail - The assumptions used for any reporting of metal equivalent values should be clearly stated.	No data aggregation applied.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known)	No intercepts reported
Diagrams	Appropriate maps and sections (with scales) and tabulated intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan	See body of the announcement for relevant plan.

Criteria	JORC Code Explanation	Commentary
	view of drill collar locations and appropriate sectional views.	
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	All SRZ samples are documented here with all significant results tabulated.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey result; 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.	Historical drilling is reported herein.
Further work	- The nature and scale of planned further work (e.g. test 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.	- Data compilation and interpretation of geophysical datasets - Field mapping and confirmation of historic work. - Drill core is contained within MRT core storage and will be reviewed and relogged.