

ASX ANNOUNCEMENT 23 JUNE 2026

HIGH-GRADE DRILLING RESULTS FROM KOBADA PRE-PRODUCTION INFILL PROGRAM

Regional Drilling Targeting Near-Plant Oxide Ounces Yielding Results

HIGHLIGHTS

- Pre-production infill drilling at the Kobada Gold Project has continued to return high grade gold mineralisation including:
 - 72m at 2.27g/t gold from 92m (KBRC26_161B) incl. 3m at 16.8g/t gold and 4m at 12.5g/t gold from 151m
 - 53m at 3.67g/t gold from 87m (EOH) incl. 7m at 16.3g/t gold (KBRC26-142)
 - 20m at 4.58g/t gold from 198m incl. 1m at 64.6g/t gold (KBRC26_160)
 - 61m at 1.80g/t gold from 183m incl. 7m at 6.61g/t gold (KBRC26_190)
 - 31m at 3.12g/t gold from 187m (KBRC26_160)
 - 1m at 86.5g/t gold from 17m (KBRC26_180)
 - 62m at 1.52g/t gold from 139m (KBRC26_188)
 - 34m at 1.45g/t gold from 228m incl. 6m at 4.94g/t gold (KBRC26_160)
 - 15m at 4.93g/t gold from 204m (EOH) incl. 3m at 19.8g/t gold (KBRC26_161B)
 - 12m at 4.41g/t gold from 49m incl. 1m at 35.2g/t gold (KBRC26_193)
- Drilling aims to add further data in the northern area of the resource for the forthcoming Mineral Resource Estimate ("MRE") update for Kobada
- Further assays are awaited from the northern area of the MRE, with the MRE update scheduled to commence in Q3 2026. The updated MRE will be used to finalise the near-term mining schedule for the commencement of mining activities early in 2027
- Further oxide results were also received from follow-up drilling at Kobada South, building on results announced earlier this year from zones parallel to the main Kobada mineralisation
- Drilling currently being undertaken at Foroko is targeting additional ore sources to increase optionality in upcoming mine planning work streams
- News flow from drilling to continue throughout 2026 with RC drilling ongoing on site from multiple rigs

ASX:TRE

info@toubaniresources.com

3 Richardson Street
West Perth, WA 6005

toubaniresources.com

Toubani Resources Limited (ASX: TRE) ("Toubani Resources" or the "Company") is pleased to announce further drill results from the current RC drilling program at its Kobada Gold Project ("Kobada", "Project") in southern Mali. The Kobada Project hosts 2.2 Moz¹ in Mineral Resources, which occurs over a 4.5km strike length and is predominantly oxide and open pit table.

¹ Combined Indicated and Inferred Mineral Resource of 78Mt at 0.88g/t. Refer to ASX Announcement dated 2 July 2024



Recent results have been received from infill drilling in the northern area of the Kobada MRE as well as from follow up drilling at Kobada South. All drilling is targeting areas where further data is required to improve definition of mineralised structures and provide further assay data ahead of the forthcoming MRE update, scheduled for commencement in Q3. Drilling continues at Kobada with two rigs currently at Foroko, and further results anticipated in the coming weeks.

Toubani Managing Director, Phil Russo, commented: *"This latest set of infill results successfully validates the high-grade zones within the Kobada mineralization, offering great encouragement for our upcoming MRE update as we prepare for mining operations. This drilling demonstrates the high calibre of the Kobada Gold Project and we anticipate that the remaining assays will continue to support this view. In the meantime, drilling is underway at targets located in close proximity to the processing plant, namely the Foroko and Gosso targets, aiming to expand near-surface oxide resources with the strategic goal of extending mine life and injecting valuable flexibility into our mining schedule. We are on track to build West Africa's next premier gold mine, and these results clearly highlight Kobada's long-term production potential."*

Overview of Drilling Activities

Results presented in this announcement are from drilling completed earlier in 2026. These drillholes had 3 objectives:

- Follow-up results from the Kobada South area to infill and extend mineralisation delineated in previous drilling (refer ASX Announcement 16 February 2026)
- Testing areas adjacent to the northern part of the Kobada MRE scheduled for later phases of Project construction such as waste dumps and layout areas
- Pre-production infill drilling in the northern part of the Kobada MRE in preparation for the forthcoming MRE update scheduled for Q3 2026.

Due to delays in assaying samples at the independent analytical laboratory in Bamako, results are pending from a substantial number of drillholes, predominantly from infill drilling. Detailed interpretation of results, and specifically the high-grade zones being delineated within the broader Kobada mineralisation, will require receipt of the complete set of assays. The Company has recently commenced sending samples to alternative laboratories to avoid further delays.

Two RC rigs are operating on site currently at the Foroko area, to the northeast of Kobada. Following completion of drilling at Foroko the rigs will move to the Gosso area, east of Kobada. Drilling in these areas aims to delineate mineralisation at a close enough spacing to enable a MRE to be estimated. This will allow the potential for both areas to provide alternative sources of feed to the Kobada processing plant to be evaluated later in 2026 as part of the update to the Ore Reserves and mining schedule.

Summary of Pre-Production RC Drill Results within the Kobada MRE

Infill drilling in the northern portion of the Kobada MRE aims to delineate mineralisation in this area at a higher level of detail to enable final mine planning and scheduling to be completed prior to the commencement of mining at the start of 2027. These holes also test extensions to mineralisation not closed off in the 2024 resource drilling such as 71m at 1.86g/t gold (KBRC24_030, including 15m at 4.04g/t gold) and 21m at 2.97g/t gold plus 10m at 4.37g/t (KBRC24_035), as well as providing additional data to assist in the targeting of deeper drilling.

Results have continued to intersect significant widths and grades of mineralisation in the core of the Kobada MRE and have provided additional data in the lower portion of the MRE (between 100 and 200 metres vertical depth). As stated above detailed interpretation of results requires the complete set of assays but initial indications are that these results will have a positive local impact on the MRE in these areas.

Assays received to date are tabulated in Appendix 1 and are from 26 of 47 holes drilled with significant intersections including:

- 53m at 3.67g/t gold from 87m (EOH)
incl. 7m at 16.3g/t gold from 103m (KBRC26_142)

- 26m at 1.00g/t gold from 104m
incl. 1m at 11.6g/t gold from 116m
39m at 2.07g/t gold from 141m (EOH) (KBRC26_146)
- 30m at 1.26g/t gold from 135m
incl. 3m at 3.86g/t gold from 140m
16m at 1.56g/t gold from 170m
8m at 1.27g/t gold from 190m (KBRC26_148)
- 11m at 2.29g/t gold from 20m
16m at 0.61g/t gold from 190m (EOH) (KBRC26_149)
- 31m at 3.12g/t gold from 187m
20m at 4.58g/t gold from 198m
incl. 1m at 64.6g/t gold from 204m
34m at 1.45g/t gold from 228m
incl. 6m at 4.94g/t gold from 256m
2m at 9.05g/t gold from 277m (KBRC26_160)
- 12m at 15.7g/t gold from 123m (EOH)
incl. 1m at 65.1g/t gold from 126m
incl. 1m at 61.9g/t gold from 133m (KBRC26_161A)
- 72m at 2.27g/t gold from 92m
incl. 3m at 16.8g/t gold from 121m
incl. 4m at 12.5g/t gold from 151m
19m at 2.03g/t gold from 170m
15m at 4.93g/t gold from 204m (EOH)
incl. 3m at 19.8g/t gold from 207m (KBRC26_161B)
- 23m at 1.15g/t gold from 121m
incl. 6m at 5.06g/t gold from 157m
31m at 1.90g/t gold from 150m
54m at 1.09g/t gold from 193m
incl. 1m at 17.6g/t gold from 196m (KBRC26_164)
- 15m at 3.29g/t gold from 20m
19m at 2.11g/t gold from 40m
6m at 4.63g/t gold from 88m
incl. 2m at 11.9g/t gold from 90m
12m at 3.70g/t gold from 113m
incl. 1m at 30.6g/t gold from 114m (KBRC26_165)
- 1m at 86.5g/t gold from 17m
12m at 0.77g/t gold from 63m
22m at 0.81g/t gold from 83m
5m at 1.87g/t gold from 124m (KBRC26_180)
- 62m at 1.52g/t gold from 139m (KBRC26_188)
- 61m at 1.80g/t gold from 183m
incl. 7m at 6.61g/t gold from 201m
14m at 1.33g/t gold from 236m (EOH) (KBRC26_190)

- 12m at 4.41g/t gold from 49m
incl. 1m at 35.2g/t gold from 57m
12m at 0.84g/t gold from 66m (KBRC26_193)

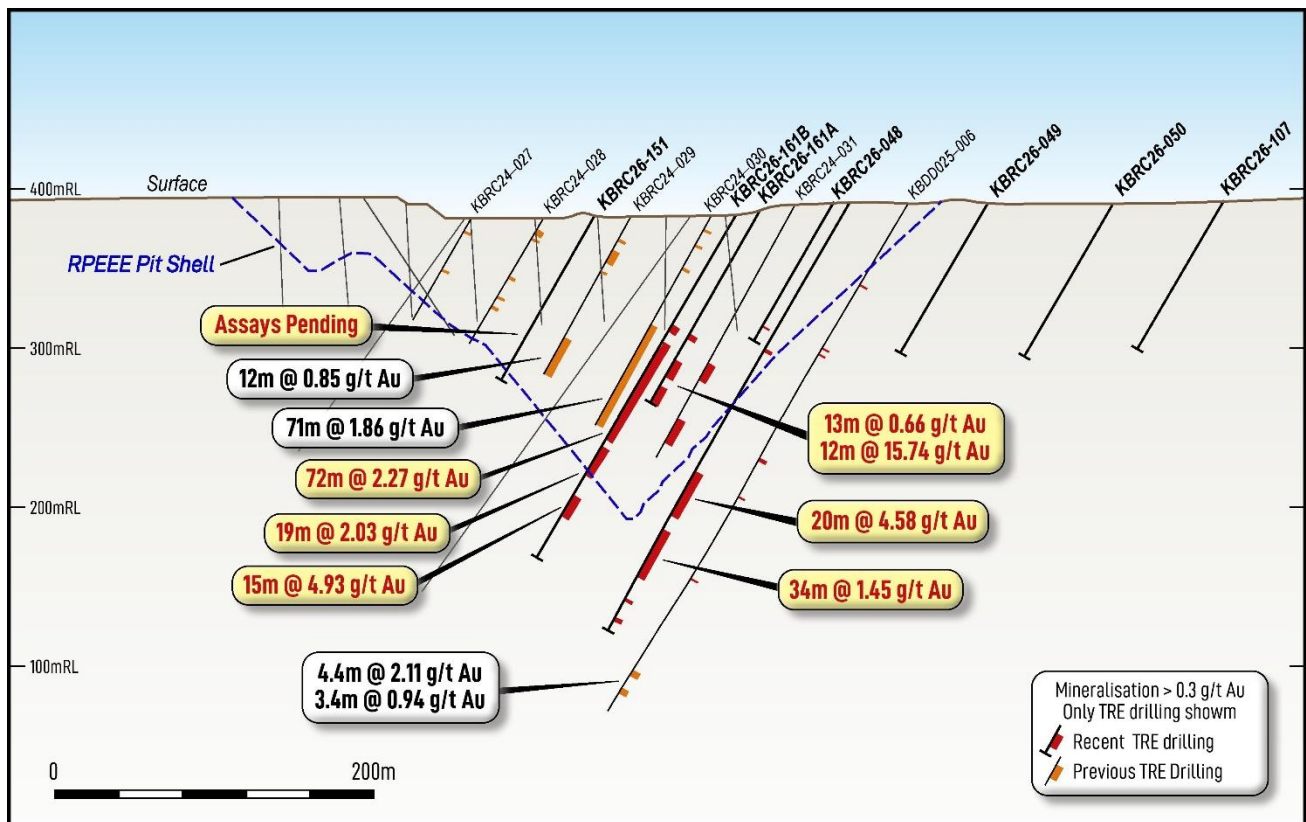


Figure 1: Cross section showing infill drilling results at Kobada (refer Figure 3 for location)

Summary of RC Drill Results at Kobada South

Previous drilling at Kobada South by Toubani aimed to increase the near surface, open-pittable oxide Mineral Resources which would then lengthen the current mining plan. Drilling was carried out on sections spaced 40 to 160m apart, with holes drilled at 80m centres on section with infill to 40m where appropriate, with results successfully delineating mineralisation along a 1.6km strike length, parallel to the main Kobada Shear and the mineralisation contained within it.

New results presented in this announcement are from follow up drilling planned to infill mineralisation intersected in the earlier phase of drilling, or test extensions to mineralisation where it remained open along strike or down dip based on the earlier results. Results are mostly from the oxide zone with some deeper results from transition and fresh mineralisation. This drilling was carried out in preparation for the forthcoming MRE update and was preferentially scheduled at this time when there is no impediment to access from construction activities.

Results have been received from a further 39 RC drillholes drilled at Kobada South in 2026 (refer Appendix 1) with significant intersections including:

- 4m at 3.71g/t gold from 124m
incl. 1m at 12.8g/t gold from 125m (KBRC26_102)
- 10m at 1.57g/t gold from 113m
incl. 3m at 4.39g/t gold from 117m (KBRC26_116)
- 5m at 1.56g/t gold from 152m (KBRC26_124)

- 1m at 4.34g/t gold from 62m
3m at 0.62g/t gold from 68m
6m at 1.12g/t gold from 105m (KBRC26_128)
- 2m at 4.46g/t gold from 31m
4m at 1.17g/t gold from 106m (EOH) (KBRC26_131)
- 1m at 79.2g/t gold from 113m (KBRC26_132)
- 15m at 0.50g/t gold from 50m (KBRC26_137)
- 6m at 0.88g/t gold from 64m (KBRC26_141)

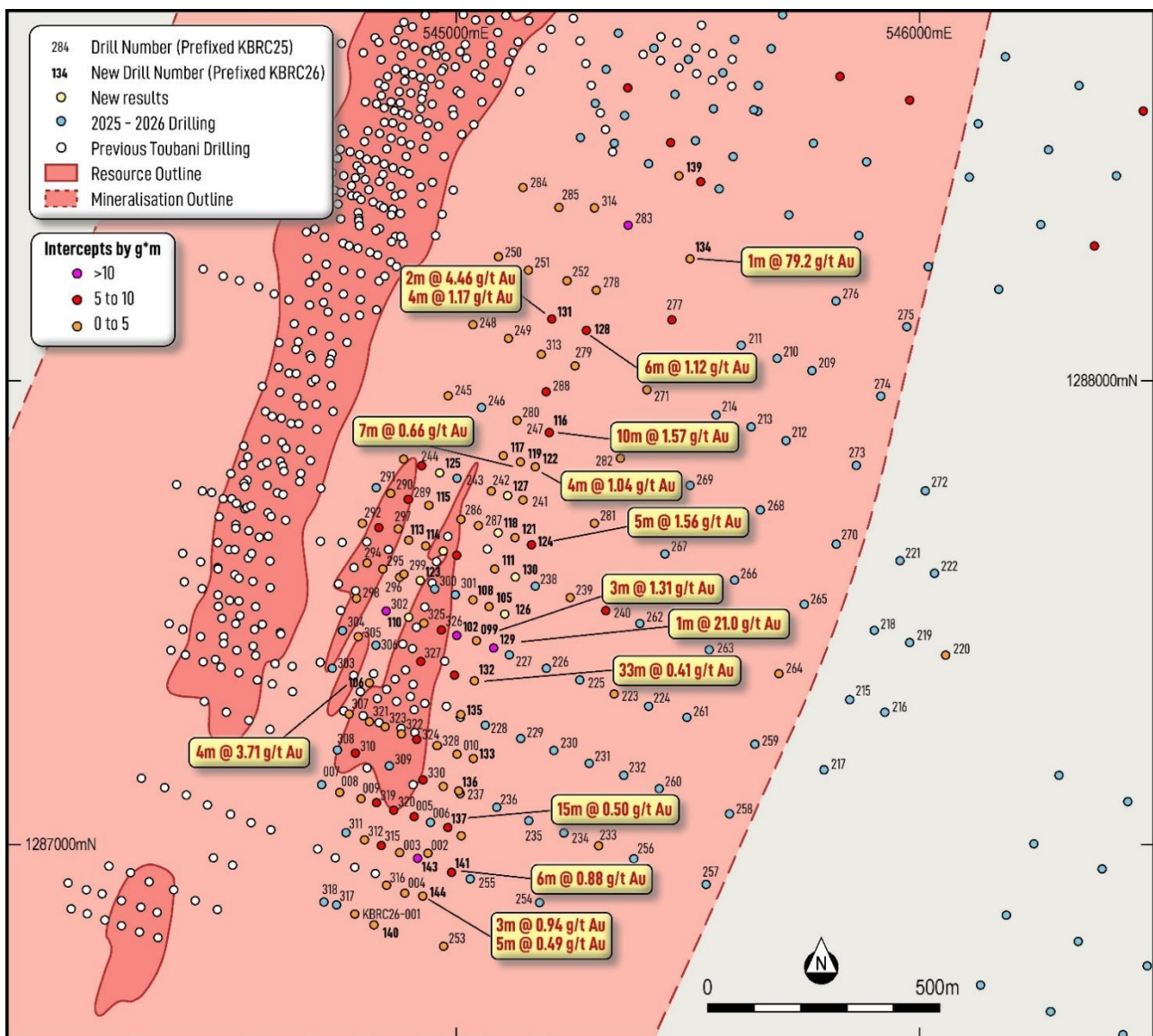


Figure 2: Results from RC drilling at Kobada South (refer Figure 3 for location)

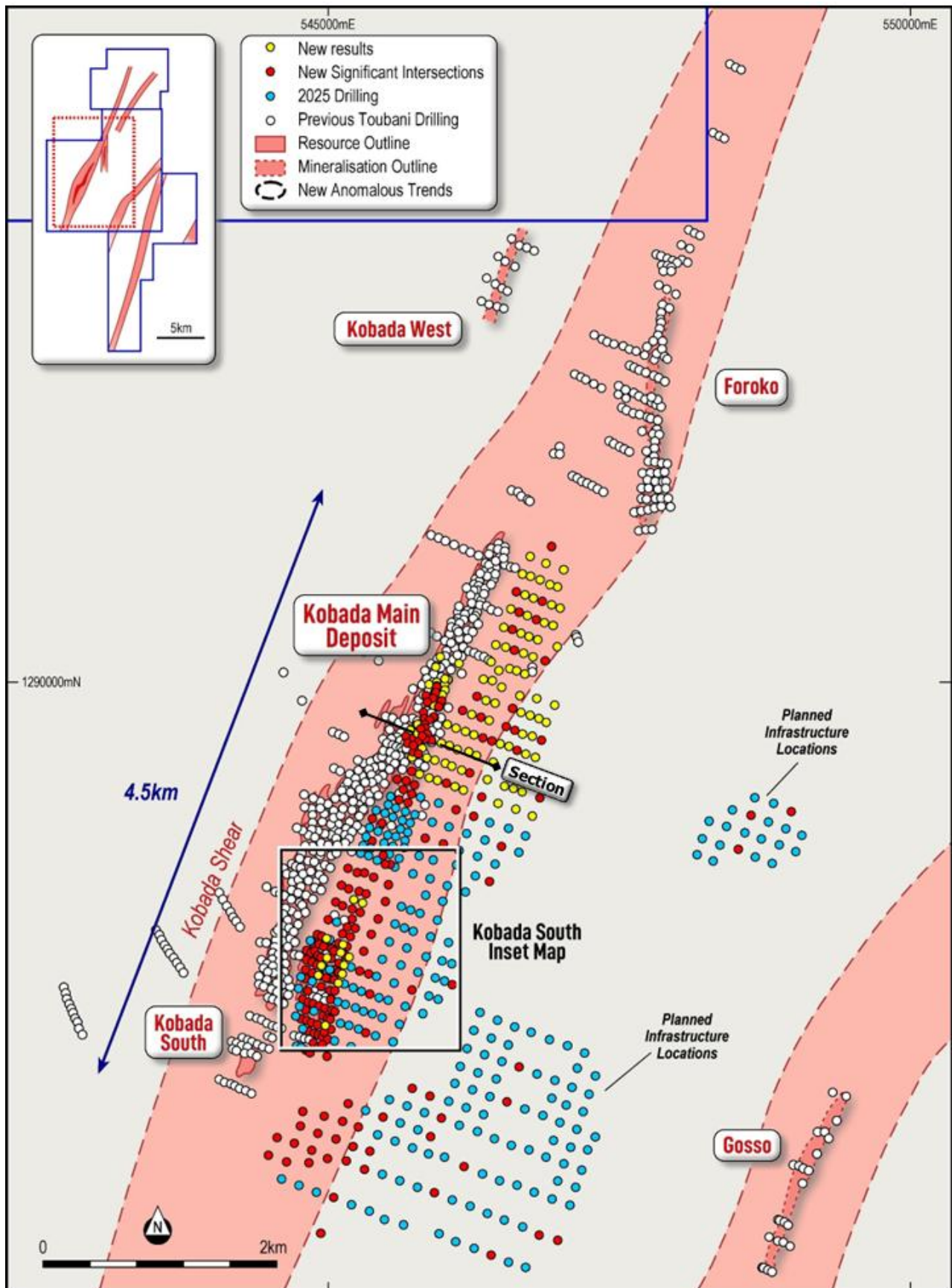


Figure 3: Plan showing recent RC drilling at Kobada and Kobada South as well as location of Figure 1 (Cross Section) and Figure 2 (Inset Map)

Forward Drill Plan

Current drilling by Toubani is testing surface exploration targets in the Foroko area, to the north-east of the Kobada MRE. The aim is to delineate near surface, open-pittable oxide Mineral Resources which can then be evaluated as a potential source of mill feed, either later in the Project life or as an alternative mining front to increase optionality in scheduling and equipment usage.

Following the completion of drilling at Foroko, Toubani will target mineralisation at Gosso and Kobada West where mineralisation has also been intersected in drilling previously (refer ASX Announcement 19 July 2023) with similar aims to test the potential for near surface, open-pittable oxide Mineral Resources in these areas.

To date approximately 30,000m have been drilled from the budgeted 60,000m of RC drilling 2026, which is part of a 100,000m Project wide drilling program (refer ASX Announcement 29 January 2026). Aircore drilling programs testing regional targets are currently being designed for implementation later in 2026.

About Toubani Resources

Toubani Resources (ASX: TRE) is a development Company with a focus on advancing Africa's next large gold development project with its oxide-dominant Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production. For more information regarding Toubani Resources visit our website at www.toubaniresources.com.

This announcement has been authorised for release by the Board of Toubani Resources Limited.

For more information:

Phil Russo
Managing Director
info@toubaniresources.com

Cautionary statements

This announcement contains "forward-looking statements" and "forward-looking information" (together, "forward-looking statements"). Forward-looking statements include, but are not limited to, statements regarding the expansion of mineral resources and ore reserves, and drilling and exploration plans of the Company. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: receipt of necessary approvals from Australian regulatory authorities; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; available infrastructure and supplies; pandemics and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable laws.

Competent Person's Statement

The information in this announcement relating to Exploration Results and Mineral Resources is based on information compiled, reviewed and assessed by Mr. Kerry Griffin. Mr Griffin is an employee of the Company, a Member of the Australian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr Griffin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Mineral Resources & Ore Reserves for the Kobada Gold Project

Table 1: Mineral Resources for the Kobada Gold Project

Material	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Oxide ¹	49	0.88	1.38	3	0.81	0.08	52	0.88	1.46
Fresh ²	22	0.84	0.60	4	1.10	0.13	26	0.88	0.73
Total	71	0.87	1.99	7	0.97	0.21	78	0.88	2.20

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

¹ Oxide refers to Laterite, Saprolite and Transitional material. Oxide resources quoted above 0.25g/t.

² Fresh rock resources quoted above 0.3g/t.

Information on the Mineral Resources for the Kobada Gold Project presented in this announcement is extracted from the Company's ASX announcement dated 2 July 2024.

Table 2: Ore Reserves for the Kobada Gold Project

Material	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Oxide ¹	-	-	-	44.3	0.88	1.26	44.3	0.88	1.26
Fresh ²	-	-	-	9.4	0.99	0.30	9.4	0.99	0.30
Total	-	-	-	53.8	0.90	1.56	53.8	0.90	1.56

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

¹ Oxide refers to Laterite, Saprolite and Transitional material. Oxide resources quoted above 0.29g/t.

² Fresh rock resources quoted above 0.37g/t.

Information on the Ore Reserves for the Kobada Gold Project presented in this announcement is extracted from the Company's ASX announcement dated 31 March 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, that all material assumptions and technical parameters underpinning the Mineral Resource estimate and the Ore Reserve estimate continue to apply and have not materially changed, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcement.

Appendix 1. New Kobada RC Drilling Data and Results

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26-001	544779	1286849	416	-60	290	70	31	39	8	0.30
							46	51	5	0.33
KBRC26-002	544914	1286972	432	-60	290	120	60	61	1	0.92
							85	86	1	39.7
							105	109	4	0.36
KBRC26-003	544875	1286982	430	-60	290	100	16	17	1	0.50
							77	79	2	2.41
							85	87	2	2.39
KBRC26-004	544885	1286894	418	-60	290	120	13	16	3	1.42
							96	100	4	0.60
KBRC26-005	544907	1287056	431	-60	290	140	59	65	6	0.57
							85	93	8	0.63
KBRC26-006	544944	1287047	436	-60	290	170			NSI	
KBRC26-007	544709	1287128	430	-60	290	40			NSI	
KBRC26-008	544748	1287112	425	-60	290	70	60	61	1	0.42
							67	69	2	0.55
KBRC26-009	544794	1287099	425	-60	290	100	19	22	3	0.45
KBRC26-010	545001	1287193	429	-60	290	190	163	167	4	1.32
							172	179	7	0.63
KBRC26-011	544971	1287123	425	-60	290	160	20	25	5	0.43
KBRC26-012	544996	1287362	418	-60	290	180	14	16	2	0.64
							21	25	4	2.22
KBRC26-013	544970	1287713	410	-60	290	140		NSI	NSI	
KBRC26-014	544884	1287829	405	-60	290	80	44	47	3	0.39
KBRC26-015	545697	1289239	402	-60	290	102	73	77	4.00	0.42
							81	90	9.00	0.39
KBRC26-016	546147	1289074	412	-60	290	84			NSI	
KBRC26-017	545769	1289213	402	-60	290	102			NSI	
KBRC26-018	545847	1289181	405	-60	290	102			NSI	
KBRC26-019	546299	1289020	403	-60	290	84	40	41	1.00	1.27
KBRC26-020	545922	1289159	406	-60	290	102			NSI	
KBRC26-021	546449	1288964	408	-60	290	84			NSI	
KBRC26-022	545998	1289131	405	-60	290	102	8	9	1.00	0.43
KBRC26-023	546074	1289106	422	-60	290	102			NSI	

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26-024	546599	1288913	414	-60	290	84			NSI	
KBRC26-025	546579	1289091	404	-60	290	102			NSI	
KBRC26-026	546746	1288856	410	-60	290	84			NSI	
KBRC26-027	546502	1289112	405	-60	290	102			NSI	
KBRC26-028	546205	1289224	423	-60	290	84	19	20	1.00	1.06
KBRC26-029	546354	1289171	421	-60	290	84			NSI	
KBRC26-030	546649	1289063	411	-60	290	84			NSI	
KBRC26-031	546806	1289009	412	-60	290	84	76	77	1.00	0.80
KBRC26-032	546129	1289253	394	-60	290	102			NSI	
KBRC26-033	545832	1289362	394	-60	290	102			NSI	
KBRC26-034	545900	1289338	393	-60	290	102			NSI	
KBRC26-035	545750	1289393	396	-60	290	102	35	40	5.00	5.35
						incl	39	40	1.00	25.84
							71	73	2.00	0.38
							95	96	1.00	0.62
KBRC26-036	546409	1289320	390	-60	290	84			NSI	
KBRC26-037	546259	1289375	387	-60	290	84			NSI	
KBRC26-038	546556	1289270	390	-60	290	102			NSI	
KBRC26-039	546635	1289245	395	-60	290	102			NSI	
KBRC26-040	546707	1289216	395	-60	290	84			NSI	
KBRC26-041	546858	1289161	393	-60	290	84			NSI	
KBRC26-042	546315	1289526	375	-60	290	102	4	6	2.00	0.31
							13	14	1.00	1.55
KBRC26-043	546389	1289500	374	-60	290	102	12	15	3.00	0.30
KBRC26-044	546466	1289474	372	-60	290	102			NSI	
KBRC26-045	546541	1289449	386	-60	290	102			NSI	
KBRC26-046	546613	1289423	392	-60	290	102	5	7	2.00	0.33
KBRC26-047	546684	1289387	390	-60	290	102			NSI	
KBRC26-048	545871	1289516	392	-60	290	102	22	23	1.00	0.92
							90	91	1.00	0.83
KBRC26-049	545956	1289478	385	-60	290	102			NSI	
KBRC26-050	546030	1289456	383	-60	290	102			NSI	
KBRC26-051	546769	1289365	396	-60	290	84			NSI	
KBRC26-052	546595	1289592	384	-60	290	102	5	8	3.00	0.30
KBRC26-053	546658	1289561	387	-60	290	102			NSI	
KBRC26-054	546744	1289541	387	-60	290	102			NSI	

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26-055	546815	1289512	392	-60	290	84	4	6	2.00	0.61
KBRC26-056	546519	1289623	388	-60	290	84	12	13	1.00	0.30
KBRC26-057	546367	1289679	392	-60	290	102			NSI	
KBRC26-058	546291	1289701	383	-60	290	88	7	8	1.00	0.37
KBRC26-059	546215	1289727	369	-60	290	102			NSI	
KBRC26-060	546141	1289759	370	-60	290	102	8	9	1.00	2.50
KBRC26-061	546423	1289822	391	-60	290	102			NSI	
KBRC26-062	546263	1289884	369	-60	290	102	7	10	3.00	0.30
KBRC26-063	546640	1289748	380	0	290	102			NSI	
KBRC26-064	546571	1289772	380	-60	290	84	44	45	1.00	9.52
KBRC26-065	546719	1289720	371	-60	290	102			NSI	
KBRC26-066	546798	1289691	387	-60	290	102			NSI	
KBRC26-067	546858	1289666	374	-60	290	84			NSI	
KBRC26-068	546009	1289636	392	-60	290	102			NSI	
KBRC26-069	546085	1289612	394	-60	290	102			NSI	
KBRC26-070	546160	1289585	393	-60	290	102			NSI	
KBRC26-071	546240	1289552	393	-60	290	102			NSI	
KBRC26-072	546325	1290027	393	-60	290	102			NSI	
KBRC26-073	546382	1290181	394	-60	290	102			NSI	
KBRC26-074	546427	1290331	381	-60	290	102			NSI	
KBRC26-075	546509	1290307	380	-60	290	102			NSI	
KBRC26-076	546584	1290280	371	-60	290	102	3	4	1.00	3.36
KBRC26-077	546661	1290250	370	-60	290	102			NSI	
KBRC26-078	546639	1290427	371	-60	290	102			NSI	
KBRC26-079	546714	1290403	369	-60	290	102			NSI	
KBRC26-080	546790	1290374	367	-60	290	102			NSI	
KBRC26-081	546771	1290549	370	-60	290	102	0	1	1.00	0.42
KBRC26-082	546495	1290481	374	-60	290	102			NSI	
KBRC26-083	546567	1290454	373	-60	290	102	57	58	1.00	0.33
KBRC26-084	546918	1290499	369	-60	290	102			NSI	
KBRC26-085	546845	1290522	374	-60	290	102			NSI	
KBRC26-086	546777	1289864	381	-60	290	69			NSI	
KBRC26-087	546858	1291033	370	-60	290	84			NSI	
KBRC26-088	546622	1290604	387	-60	290	102	11	12	1.00	0.30
KBRC26-089	547006	1290970	378	-60	290	84			NSI	
KBRC26-090	546553	1290632	387	-60	290	102			NSI	

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26-091	546913	1291177	381	-60	290	84	62	64	2.00	0.33
KBRC26-092	546694	1290577	387	-60	290	102			NSI	
KBRC26-093	546750	1290729	372	-60	290	102			NSI	
KBRC26-094	546956	1290824	368	-60	290	102			NSI	
KBRC26-095	546826	1290703	382	-60	290	102	2	3	1.00	0.38
KBRC26-096	546883	1290844	378	-60	290	102			NSI	
KBRC26-097	546906	1290671	381	-60	290	102			NSI	
KBRC26-098	546975	1290646	366	-60	290	102			NSI	
KBRC26-099	545040	1287436	413	-60	290	180	122	125	3.00	1.31
							161	163	2.00	0.47
KBRC26-100	546657	1290934	373	-60	290	102			NSI	
KBRC26-101	546599	1290783	377	-60	290	102	5	6	1.00	0.46
KBRC26-102	545000	1287448	411	-60	290	150	124	128	4.00	3.71
						incl	125	126	1.00	12.76
KBRC26-103	546342	1289853	383	-60	290	102	72	73	1.00	0.68
KBRC26-104	546195	1289399	390	-60	290	102			NSI	
KBRC26-105	545069	1287509	408	-60	290	174	140	141	1.00	0.66
KBRC26-106	544811	1287346	419	-60	290	100	5	6	1.00	0.36
							61	63	2.00	0.93
KBRC26-107	546094	1289423	387	-60	290	102			NSI	
KBRC26-108	545033	1287525	419	-60	290	150	68	69	1.00	0.43
							99	100	1.00	0.97
							110	116	6.00	0.49
KBRC26-109	545991	1289310	389	-60	290	102			NSI	
KBRC26-110	544895	1287488	410	-60	290	110			NSI	
KBRC26-111	545081	1287589	418	-60	290	130	24	27	3.00	0.57
							110	111	1.00	0.48
KBRC26-112	546042	1289289	399	-60	290	102			NSI	
KBRC26-113	544893	1287654	410	-60	290	140	56	59	3.00	0.32
							91	94	3.00	0.32
							100	102	2.00	0.53
							110	116	6.00	0.44
KBRC26-114	544933	1287643	413	-60	290	160	97	99	2.00	0.61
KBRC26-115	544939	1287731	397	-60	290	110	28	29	1.00	0.41
KBRC26-116	545199	1287889	415	-60	290	140	113	123	10.00	1.57
						incl	117	120	3.00	4.39

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26-117	545101	1287838	417	-60	290	80	12	13	1.00	0.66
							67	68	1.00	0.80
							72	73	1.00	0.75
KBRC26-118	545088	1287671	419	-60	290	110			NSI	
KBRC26-119	545138	1287824	413	-60	290	110	45	49	4.00	0.64
							98	105	7.00	0.66
KBRC26-120	544969	1287631	424	-60	290	180			NSI	
KBRC26-121	545126	1287660	418	-60	290	140	56	57	1.00	0.57
							124	128	4.00	0.52
							136	140	4.00	0.55
KBRC26-122	545170	1287813	414	-60	290	140	124	128	4.00	1.04
KBRC26-123	544919	1287567	403	-60	290	150			NSI	
KBRC26-124	545160	1287646	412	-60	290	160	152	157	5.00	1.56
KBRC26-125	544962	1287801	408	-60	290	130	113	114	1.00	0.47
KBRC26-126	545103	1287494	416	-60	290	150			NSI	
KBRC26-127	545110	1287751	399	-60	290	120	0	2	2.00	0.81
							112	113	1.00	0.94
KBRC26-128	545280	1288107	410	-60	290	160	62	63	1.00	4.34
							68	71	3.00	0.62
							105	111	6.00	1.12
KBRC26-129	545079	1287421	413	-60	290	200	152	154	2.00	1.52
							159	161	2.00	1.65
							170	171	1.00	20.96
KBRC26-130	545126	1287575	403	-60	290	150			NSI	
KBRC26-131	545204	1288134	382	-60	290	110	31	33	2.00	4.46
							79	80	1.00	1.12
							106	110	4.00	1.17
KBRC26-132	545039	1287352	411	-60	290	210	155	158	3.00	0.62
							177	210	33.00	0.41
KBRC26-133	545034	1287182	416	-60	290	190	89	90	1.00	0.70
							179	190	11.00	0.37
KBRC26-134	545504	1288263	428	-60	290	130	52	53	1.00	1.10
							76	77	1.00	2.12
							113	114	1.00	79.20
KBRC26-135	545008	1287276	415	-60	290	210	50	55	5.00	0.63
							132	137	5.00	0.32

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							174	177	3.00	0.52
							197	198	1.00	0.82
KBRC26-136	545004	1287108	421	-60	290	200	61	64	3.00	0.83
							198	200	2.00	0.59
KBRC26-137	544979	1287032	433	-60	290	200	50	65	15.00	0.50
						incl	57	59	2.00	2.12
KBRC26-138	545008	1287016	431	-60	290	200	79	80	1.00	0.77
KBRC26-139	545480	1288442	409	-60	290	100	0	1	1.00	1.66
							25	29	4.00	0.35
							33	38	5.00	0.78
							48	50	2.00	1.62
							93	98	5.00	0.61
KBRC26-140	544819	1286821	425	-60	290	100	34	38	4.00	1.19
KBRC26-141	544986	1286936	429	-60	290	170	64	70	6.00	0.88
KBRC26-142	545667	1289481	409	-60	290	140	17	19	2.00	1.08
							28	42	14.00	0.36
							55	73	18.00	0.59
							87	140	53.00	3.67
						incl	103	110	7.00	16.30
						incl	115	124	9.00	3.57
KBRC26-143	544938	1286977	439	-60	290	140	35	36	1.00	0.65
							126	127	1.00	1.11
KBRC26-144	544924	1286885	435	-60	290	140	24	27	3.00	0.94
							108	113	5.00	0.49
KBRC26-145A	545709	1289512	389	-60	290	160	4	11	7.00	0.56
							51	53	2.00	0.72
							62	72	10.00	0.45
							82	95	13.00	2.90
						incl	83	85	2.00	14.57
							113	123	10.00	0.37
KBRC26-145B	545709	1289512	389	-60	290	160	8	15	7.00	0.85
							52	58	6.00	0.86
						incl	56	57	1.00	4.02
							61	64	3.00	1.07
KBRC26-146	545709	1289512	389	-60	292	69	44	52	8.00	0.84
							69	70	1.00	4.44

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							104	130	26.00	1.00
						incl	116	117	1.00	11.65
							141	180	39.00	2.07
KBRC26-147	545709	1289462	385	-60	292	180	8	13	5.00	1.47
							93	95	2.00	3.43
KBRC26-148	545656	1289536	408	-60	292	110	9	11	2.00	1.56
							30	39	9.00	0.71
							53	55	2.00	0.82
							65	67	2.00	0.58
							93	96	3.00	1.05
							123	124	1.00	1.68
							135	165	30.00	1.26
						incl	140	143	3.00	3.86
							170	186	16.00	1.56
						incl	174	177	3.00	3.52
							190	198	8.00	1.27
KBRC26-149	545752	1289496	380	-60	292	200	12	13	1.00	1.20
							20	31	11.00	2.29
							36	44	8.00	0.45
							49	55	6.00	0.81
							122	123	1.00	1.23
							133	137	4.00	0.60
							154	170	16.00	0.61
KBRC26-150	545779	1289650	378	-60	292	170			RP	
KBRC26-151	545752	1289444	397	-60	292	220			RP	
KBRC26-152	545728	1289562	398	-60	292	120			RP	
KBRC26-153	545800	1289480	381	-60	292	250			RP	
KBRC26-154	545702	1289601	394	-60	292	130			RP	
KBRC26-155	545854	1289456	383	-60	292	262			RP	
KBRC26-156	545695	1289360	392	-60	292	189			RP	
KBRC26-157	545789	1289431	383	-60	292	250			RP	
KBRC26-158	545834	1289673	378	-60	292	154	8	10	2.00	0.52
							137	140	3.00	0.93
							146	147	1.00	1.00
							153	171	18.00	0.52
KBRC26-159	545712	1289407	442	-60	292	171	5	6	1.00	1.09

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							26	27	1.00	1.10
							178	188	10.00	0.49
							236	250	14.00	0.78
							255	260	5.00	3.15
KBRC26-160	545872	1289505	432	-60	292	300	97	100	3.00	1.18
							145	147	2.00	0.74
							187	218	31.00	3.12
							187	193	6.00	0.80
							198	218	20.00	4.58
						incl	204	205	1.00	64.60
							228	262	34.00	1.45
						incl	256	262	6.00	4.94
							277	279	2.00	9.05
							290	293	3.00	1.25
KBRC26-161A	545822	1289526	396	-60	292	135	85	89	4.00	0.55
							103	116	13.00	0.66
							123	135	12.00	15.74
						incl	126	127	1.00	65.05
						incl	133	134	1.00	61.96
KBRC26-161B	545812	1289535	413	-60	292	219	79	85	6.00	1.08
							91	163	72.00	2.27
						incl	121	124	3.00	16.85
						incl	151	155	4.00	12.47
							170	189	19.00	2.03
						incl	173	183	10.00	3.00
							204	219	15.00	4.93
						incl	207	210	3.00	19.84
KBRC26-162	545784	1289601	399	-60	292	190	34	37	3.00	1.16
							135	137	2.00	3.12
							141	148	7.00	0.88
							178	184	6.00	3.44
						incl	181	184	3.00	4.28
KBRC26-163	545756	1289651	377	-60	292	120			RP	
KBRC26-164	545833	1289564	405	-60	292	250	51	56	5.00	0.52
							79	81	2.00	0.82
							105	110	5.00	2.57

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							114	117	3.00	4.19
							121	144	23.00	1.15
						incl	135	141	6.00	2.85
						incl	157	163	6.00	5.06
							150	181	31.00	1.90
							186	188	2.00	2.79
							193	247	54.00	1.09
						incl	196	197	1.00	17.56
						incl	213	216	3.00	2.10
KBRC26-165	545814	1289688	379	-60	292	141	6	8	2.00	0.66
							20	35	15.00	3.29
							40	59	19.00	2.11
							88	94	6.00	4.63
						incl	90	92	2.00	11.87
							113	125	12.00	3.70
						incl	114	115	1.00	30.55
KBRC26-166	545811	1289620	388	-60	292	121	7	18	11.00	0.69
							81	95	14.00	2.20
						incl	91	94	3.00	6.46
							99	121	22.00	0.88
KBRC26-167	546929	1289812	403	-60	292	84			RP	
KBRC26-168	546679	1290757	385	-60	292	102			RP	
KBRC26-169	546477	1289965	391	-60	290	102			RP	
KBRC26-170	546629	1289894	385	-60	290	84			RP	
KBRC26-171	546723	1291086	382	-60	290	84			NSI	
KBRC26-172	546542	1290123	387	-60	290	102			RP	
KBRC26-173	546604	1290105	386	-60	290	102			NSI	
KBRC26-174	546392	1290018	383	-60	290	102			RP	
KBRC26-175	546674	1290079	379	-60	290	102			NSI	
KBRC26-176	546727	1290917	383	-60	290	102			NSI	
KBRC26-177	546805	1290882	382	-60	290	102			NSI	
KBRC26-178	546748	1290218	374	-60	290	102			NSI	
KBRC26-179	546449	1290108	383	-60	290	102			NSI	
KBRC26-180	545814	1289641	360	-60	290	153	17	18	1.00	86.49
							28	38	10.00	0.86
						incl	33	34	1.00	4.76

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							63	75	12.00	0.77
							83	105	22.00	0.81
							112	114	2.00	1.19
							124	129	5.00	1.87
							139	143	4.00	1.52
KBRC26-181	546855	1290193	378	-60	290	84	14	17	3.00	0.33
KBRC26-182	546947	1290317	380	-60	292	84			NSI	
KBRC26-183	545801	1289746	384	-60	290	140	38	39	1.00	1.03
							43	60	17.00	1.80
						incl	50	51	1.00	10.43
KBRC26-184	545891	1289707	387	-60	290	240	74	84	10.00	0.45
							114	115	1.00	1.17
							121	127	6.00	1.27
							141	154	13.00	0.89
							171	191	20.00	0.91
							201	227	26.00	0.85
KBRC26-185	545835	1289840	385	-60	292	130	36	54	18.00	0.96
							64	70	6.00	0.65
							100	106	6.00	0.51
KBRC26-186	545887	1289820	388	-60	292	190			RP	
KBRC26-187	545881	1289874	384	-60	292	160	13	14	1.00	1.01
							21	24	3.00	4.99
							35	37	2.00	0.73
							51	61	10.00	0.83
							83	92	9.00	1.02
							97	99	2.00	1.28
							110	117	7.00	0.79
KBRC26-188	545936	1289797	387	-60	292	231	53	56	3.00	0.51
							100	101	1.00	1.40
							138	160	22.00	0.83
							169	231	62.00	1.52
KBRC26-189	545826	1289895	384	-60	292	90	18	26	8.00	3.14
KBRC26-190	545956	1289849	387.15	-60	292	250	5	8	3.00	0.36
							67	73	6.00	0.34
							85	90	5.00	1.12
							127	129	2.00	0.67

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							170	173	3.00	1.38
							183	244	61.00	1.80
						incl	201	208	7.00	6.61
							236	250	14.00	1.33
						incl	237	240	3.00	3.28
KBRC26-191	545917	1289913	384.95	-60	292	190	22	26	4.00	1.87
							86	93	7.00	0.77
							110	118	8.00	1.16
							123	134	11.00	0.65
							164	167	3.00	0.74
							184	187	3.00	0.66
KBRC26-192	545964	1289899	389	-60	292	240			RP	
KBRC26-193	545922	1289966	383.89	-60	292	170	22	23	1.00	1.03
							32	36	4.00	1.13
							49	61	12.00	4.41
						incl	57	58	1.00	35.15
							66	78	12.00	0.84
							123	140	17.00	0.62
						incl	133	136	3.00	1.91
KBRC26-194	545998	1290049	385.73	-60	292	200			RP	
KBRC26-195	545993	1289941	386.58	-60	292	231			RP	
KBRC26-196	545849	1289989	384.47	-60	292	80			RP	
KBRC26-197	545896	1290139	377.18	-60	292	80			RP	
KBRC26-198	545922	1290016	376.38	-60	292	150			RP	
KBRC26-199	545950	1290223	380.74	-60	292	80			RP	
KBRC26-200	545980	1289999	384.86	-60	292	200			RP	
KBRC26-201	546117	1290157	379.7	-60	292	210			RP	
KBRC26-202	545980	1289999	384.86	-58	292	200			RP	
KBRC26-203	546117	1290157	379.7	-60	292	210			RP	

* denotes sample at end of hole

NSI – No Significant Intersection

RP - Results Pending

SF – Analysis by Screen Fire Assay

Appendix 2. The following tables are provided to ensure compliance with JORC Code requirements for the reporting of Exploration Results from the Kobada Project

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Drilling samples collected using reverse circulation (RC) percussion drilling and diamond core drilling (HQ sized). For RC drilling the entire sample is collected, homogenised and split to achieve a sample of approximately 2kg which is submitted for analysis. For diamond core drilling samples were geologically logged, measured for average length, photographed, and placed into numbered core trays. Core was then split for sampling using a saw with sample intervals usually 1m in length but adjusted for lithological contacts and other geological features. Analysis is carried out in an independent commercial laboratory using fire assay.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Reverse Circulation drilling using 127mm face sampling hammer. Diamond core drilling using HQ sized core, with holes commenced using PQ core.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Diamond core samples are measured to determine recovery. No recovery issues have been observed. RC samples are weighed to quantify recovery. Recovery is also noted in the sampling sheet.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Geological logging of drilling is completed to an acceptable standard for use in Mineral Resource estimation. Logging is both qualitative (weathering, colour, lithology, alteration) and quantitative (% veining, sulphides) All drilling reported (100%) has been 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.	Drill core was split (sawn) at the Toubani core logging and cutting facility located at the project camp in Kobada, with half core samples intervals submitted to SGS Labs preparation facilities in Bamako, Mali. Sampling intervals are based on geological boundaries to aid representivity.

Criteria	JORC Code explanation	Commentary
	- For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	All RC samples are split using a riffle splitter with one split (approximately 1 to 2 kg) collected for laboratory testing and the remaining amount after splitting is retained in the bulk bag for future reference. All samples were sampled dry. Sample moisture is noted in the sampling sheet. Appropriate sampling procedures are used in both RC and DD to ensure representivity. It is believed that the sample size is in line with standard practice and is appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Samples were submitted to the SANAS and ISO/IEC 17025 accredited SGS Laboratory in Bamako. Samples were tested by fire assay with an AAS finish. Samples < 3.0 kg were dried in trays, crushed to a nominal 2 mm using a jaw crusher, and then < 1.5 kg were split using a Jones-type riffle splitter. Reject sample was retained in the original bag and stored. The sample was pulverised in an LM2 pulveriser to a nominal 85 % passing 75 µm. An approximately 200 g subsample was taken for assay, with the pulverised residue retained in a plastic bag. All the preparation equipment was flushed with barren material prior to the commencement of the job. A 50 g subsample was fused with a litharge-based flux, cupelled, and the prill is dissolved in aqua regia, and gold is determined by flame AAS (Detection Limit 0.01 ppm). Every 10th sample is a CRM, blank or duplicate. It is believed that acceptable levels of accuracy and precision have been achieved based on the control samples.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Significant intersections have been estimated by consultants to the company and cross checked. Twinned holes are not being used in the current programme which aims to test for mineralisation away from previously drilled areas. All data is entered into logging templates using codes on site and validated in appropriate software. No adjustment to assay data has been carried out.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	The drillhole collars have been located with a Garmin handheld GPS with a ± 5 m accuracy Co-ordinates presented are in UTM format using the WGS84 datum (zone 29N) A UAV topographic survey was conducted in 2024 over the main mineralised body to assist with the updated topography for the geological modelling and to improve the accuracy of artisanal mining depletions. This survey is deemed of sufficient quality to utilise in the Mineral Resource estimation.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and	Drillholes are being drilled at spacings between 40 and 80m on section, with sections 40 – 160 metres apart. Diamond

Criteria	JORC Code explanation	Commentary
	<i>grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	drillholes have been targeted in specific locations to test extensions to mineralisation or for project purposes. Certain drillholes are intended to provide an initial test for mineralisation and may not be sufficiently close spaced for inclusion in a Mineral Resource estimation.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	Drilling orientation is planned perpendicular to the regional structural trend (NNE). No sampling bias is expected.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Industry best practice has been applied to the drilling sampling processes carried out. Drilled samples were transported in a manner to prevent loss or cross-contamination. All samples were stored in a secure storage facility pending dispatch to laboratory in Bamako. In line with protocol, two people were used to transport the samples directly to the laboratory. Once at the laboratory, the samples were subject to the standard security measures of the laboratory.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have been completed.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	African Gold Group Mali SARL, a wholly-owned subsidiary of TRE, holds a mining permit No. PE 15/22 encompassing an area of 135.7 km² for the Kobada project area valid to 30 July 2045. Two adjacent exploration permits are also held, namely Kobada-Est (No. PR 18/957 over 77 km² valid to 15 August 2024 for three years) and Faraba (for which renewal was granted under Arrêté No. 2021-3226/MMP-SG effective 6 April 2021 for a further three years). An environmental permit No. 2021-0045 MEADD-SG was issued on 18 October 2021 relating to the oxides project. An ESIA amendment is underway development and mining of the sulphides portion of the Project.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Bureau de Recherches Géologiques et Minières conducted historical exploration in 1982 to 1988, which respectively identified and delineated the Kobada Shear Zone through geochemistry surveys and latter diamond drilling. La Source undertook RC drilling in 1996, followed in 2002 and 2004 respectively by RC and air core drilling by Cominor. IAMGold completed diamond and RC drilling in 2009. Previous exploration by Toubani Resources is detailed in the Company's prospectus dated 12 September 2022 and released on ASX on 25 November 2022
Geology	Deposit type, geological setting and style of mineralisation.	The Project is located in the Bagoe Formation on the north-central edge of the Birimian rock units that form part of the Leo Rise in the southern part of the West African Craton. The Project is situated on the western flank of the Bougouni Basin, composed primarily of sedimentary rocks with minor tholeiitic volcano-sedimentary intercalations. The Kobada gold deposit is a quartz-carbonate veined mesothermal orogenic gold deposit hosted within a greenstone belt. Gold is present in the laterite, saprolite, unaltered rock as sulphides, and in the quartz veins. Placer-style deposits occur and have largely been exploited by artisanal miners. Mineralisation extends for a minimum strike of 4 km and is associated with narrow, irregular, high-angle quartz veins and with disseminated sulphides in the wall rock and vein selvages. Mineralisation occurs as free gold, whereas in sulphides mineralisation includes the occurrence of arsenopyrite, pyrite and rarely chalcopyrite. Arsenopyrite is localised near vein selvages and as fine-grained disseminated patches within the host rock. Pyrite occurs in finely disseminated patches within the host rocks, generally as traces up to 3 % by volume with up to 10 % locally in the wall rock at centimetre-scale intervals adjacent to the quartz veins.

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Refer Appendix 1.
<i>Data aggregation methods</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. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Averaging is weighted based on length, with all samples 1m in downhole length. All results > 0.3g/t are reported in Appendix 1 with high grade intervals (> 1g/t) reported separately. No metal equivalent results are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Downhole lengths are presented in Appendix 1. True widths have not been calculated. Drillholes are designed to intersect the mineralised shear zones as close to perpendicular as is possible.
<i>Diagrams</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.	Refer to figures within this report.
<i>Balanced reporting</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.	All meaningful information has been included in the body of the text and all results are presented in Appendix 1.
<i>Other substantive exploration data</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;	All material data and information has been detailed in previous ASX announcements.

Criteria	JORC Code explanation	Commentary
	<i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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>	As detailed in the text – drilling is ongoing at the project and further drilling will be planned to follow up these results.