ASX Announcement **8 October 2024**

Mertondale Gold Project, Leonora District – Exploration Update

STRONG GOLD INTERCEPTS FROM EXTENSIONAL DRILLING PAVE WAY FOR RESOURCE UPGRADE AT 457koz MERTONDALE PROJECT

Assays of up to 11.75g/t over 3m demonstrate growth potential ahead of Q4 MRE update

Highlights

- Significant intercepts returned from recently completed 9,788m Reverse Circulation (RC) program targeting Resource extensions at Mertondale:
  - **36m @ 1.49g/t from 113m in MT24RC002**
  - **22m @ 1.81g/t from 163m in MT24RC003, including 1m @ 10.70g/t from 166m**
  - **20m @ 1.98g/t from 63m in MT24RC017, including 1m @ 6.60g/t from 78m (outside existing resource envelope)**
  - **9m @ 4.48g/t from 60m in MT24RC026, including 3m @ 11.75g/t from 61m (outside existing resource envelope)**
  - **13m @ 2.84g/t from 30m in MT24RC041, including 3m @ 9.60g/t from 34m (outside existing resource envelope)**
  - **13m @ 2.34g/t from 71m in MT24RC041 (outside existing resource envelope)**
  - **25m @ 1.77g/t from 78m n MT24RC034, including 2m @ 8.10g/t from 79m (outside existing resource envelope)**
  - **25m @ 1.76g/t from 54m in MT24RC033 (outside existing resource envelope)**
  - **9m @ 4.24g/t from 86m in MT24RC065 (outside existing resource envelope)**
  - **35m @ 0.57g/t from 197m in MT24RC080 (outside existing resource envelope)**
- Results to be incorporated in an updated Mineral Resource Estimate for Mertondale, scheduled for completion in late Q4 2024.

Patronus Resources (ASX: **PTN** or "**the Company**") is pleased to report assay results from the recent Reverse Circulation (RC) drilling program at its 100%-owned Mertondale Gold Project in Leonora, WA. The results confirm the presence of thick, significant gold mineralisation within and around these deposits.

Commenting on the results, Patronus Resources CEO John Ingram said: *"The results of our RC drilling program at Mertondale have exceeded our expectations, with the discovery of multiple thick gold zones outside the current 457,000oz Resource, including some impressive high-grade assays.*

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“This is an exciting development for Patronus as we continue to demonstrate the quality and endowment of the project and unlock its full potential. The shallow depth of the mineralisation, combined with the impressive grades, shows that the Mertondale corridor is a significant gold asset for Patronus Resources.

"We are now focused on updating the MRE and developing a Scoping Study. We look forward to continuing to deliver positive news to our shareholders as we move this project forward."

Mertondale Drill Programme

Mertondale had not had any significant work completed for nearly 10 years, mainly due to access issues. While the Mineral Resource Estimate (MRE) was last updated in 2019, this was primarily based on a re-interpretation of the existing data and a 2017 MRE model, as well as a handful of diamond holes drilled in 2018 and 2019. With the recent approval of the Department of Defence Access Agreement, exploration activities were finally able to resume.

The program was designed to increase the quality of the existing Mertondale Resources, as well as extend the mineralisation envelopes at various individual deposits along the Mertondale corridor.

Mertondale is a 10km long mineralised shear corridor with historic pits and workings situated at Mert 5, Mert 3-4, Mert 2 and Merton’s Reward (historic underground workings) (Figure 1). Mertondale contains the same stratigraphy as the Cardinia Project, further to the south, but compressed into the 1km wide shear corridor.

The Company’s interpretation is that the location of the gold mineralisation along the shear is related to fold flexures in the shear, contacts with the intrusive felsic porphyry and contacts with the mafic units and felsic volcaniclastics.

The recent program comprised 80 RC holes for 9,788m, drilled across the Mert 5, Mert North and Merton’s Reward deposit areas. Drill spacing was designed to test extensional potential (not previously Inferred or Indicated), with potential Indicated spacing used as a parameter, which is roughly 20-25m.

The RC drill program delivered highly encouraging assay results, with numerous intersections of significant gold mineralisation. Key results include:

- **36m @ 1.49g/t from 113m in MT24RC002**
- **22m @ 1.81g/t from 163m in MT24RC003, including:**
  - **1m @ 10.70g/t from166m**
- **20m @ 1.98g/t from 63m in MT24RC017, including:**
  - **1m @ 6.60g/t from 78m**
- **9m @ 4.48g/t from 60m in MT24RC026, including:**
  - **3m @ 11.75g/t from 61m**
- **13m @ 2.84g/t from 30m in MT24RC041, including:**
  - **3m @ 9.60 from 34m**
- **25m @ 1.77g/t from 78m n MT24RC034, including:**
  - **2m @ 8.10g/t from 79m**
- **25m @ 1.76g/t from 54m in MT24RC033**

- **9m @ 4.24g/t from 86m in MT24RC065**
- **35m @ 0.57g/t from 197m in MT24RC080**

These results represent an excellent outcome for the RC program, with high-grade gold zones encountered at shallow depths, indicating the continuity of the near-surface mineralisation.

All deposits are still open at depth and along strike.

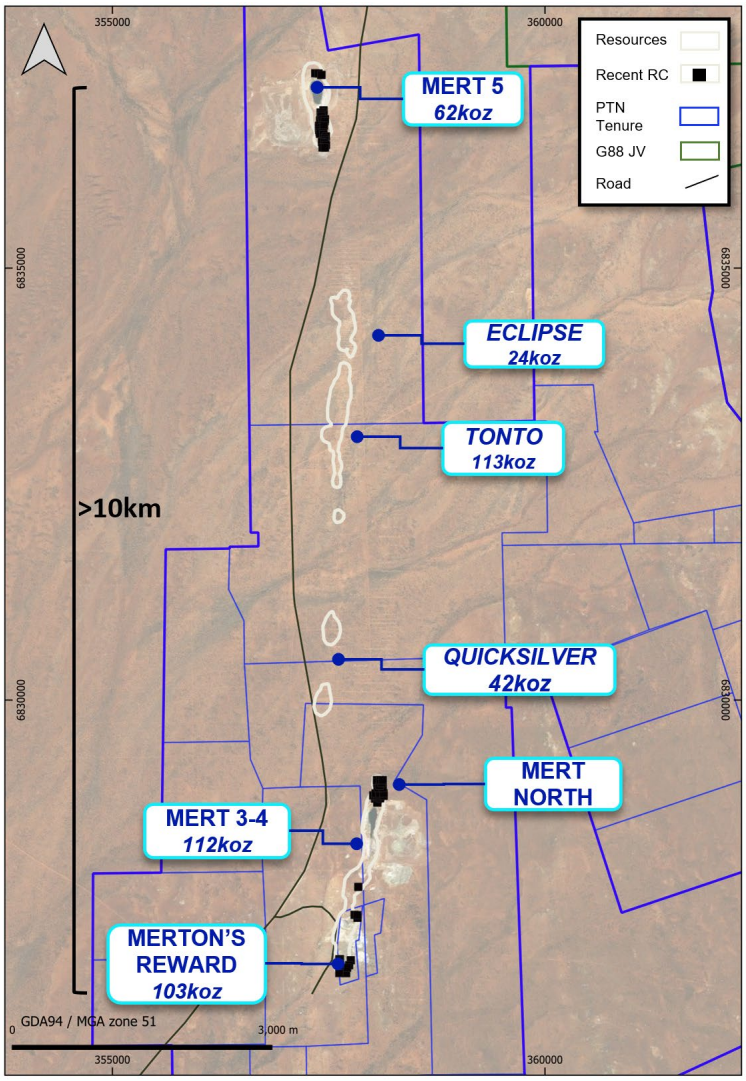

Figure 1 – Overview of RC drill program location at the >10km Mertondale Corridor showing current Resources for individual pits. Italicised prospects were not part of the recent drill programme.

A diamond drill program is now underway which is providing robust information for the MRE as well as testing deep exploration targets along the corridor.

Geological modelling is underway ahead of a JORC 2012 compliant Mineral Resource update and Scoping Study scheduled for later in the year.

Drill collar locations and significant intercepts are provided in the tables below.

Mert 5

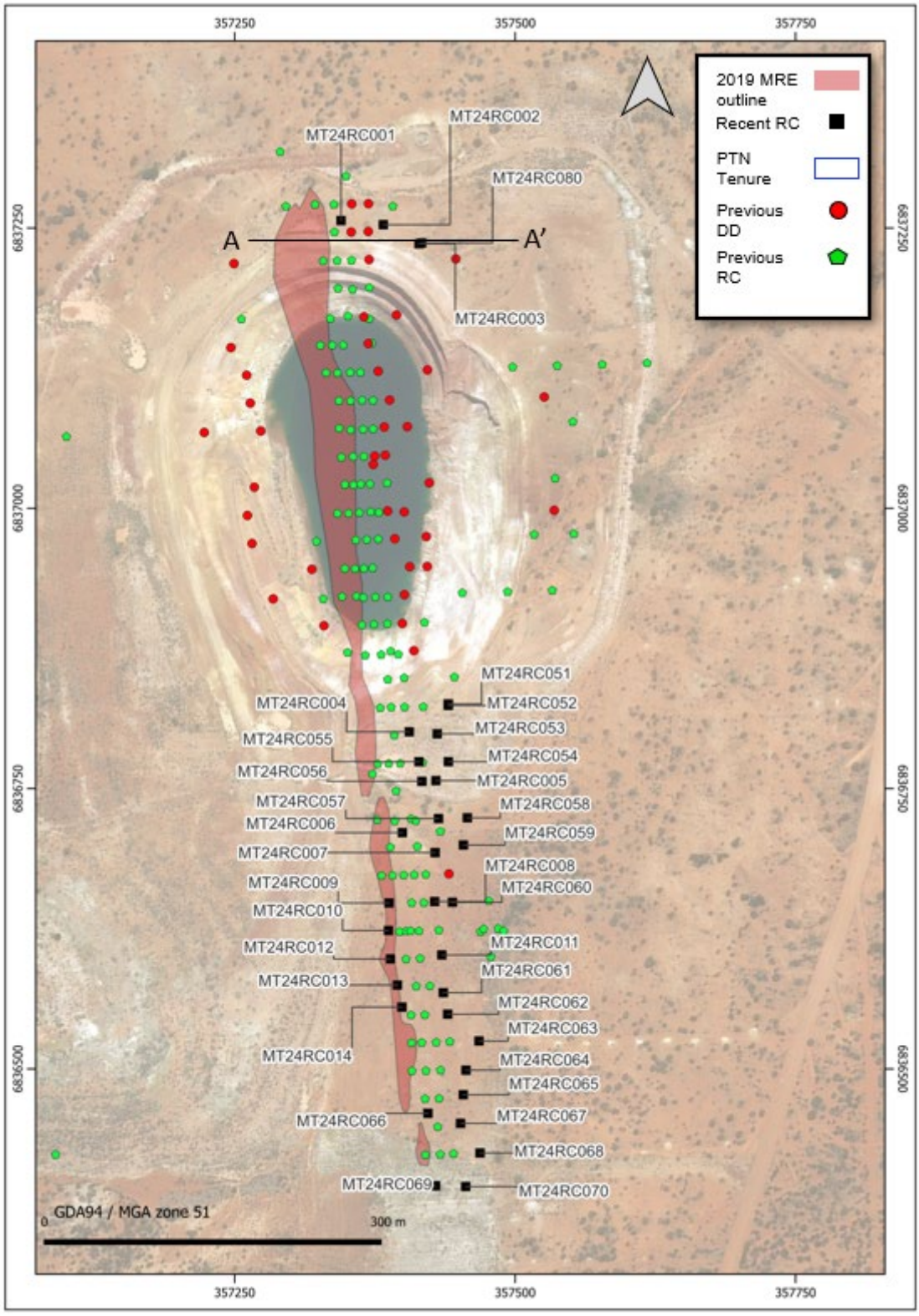

Figure 2 – Plan view of recent RC collars at Mert 5 with previous RC and DD drill collars as well as the 2019 MRE outline. The MRE outline does not show the envelope at depth and is a surface expression of the entire model, which dips steeply to the east.

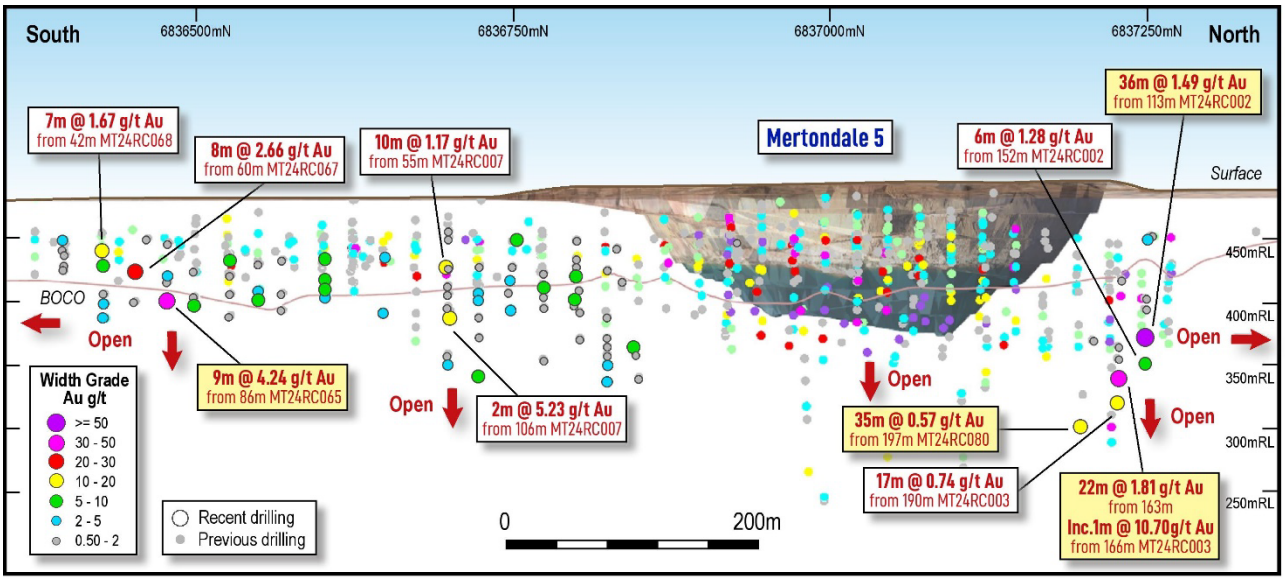

Figure 3 – Long section looking west at Mert 5, showing existing pit, 2024 significant intersections and previous significant intersections. The mineralisation is open in all directions.

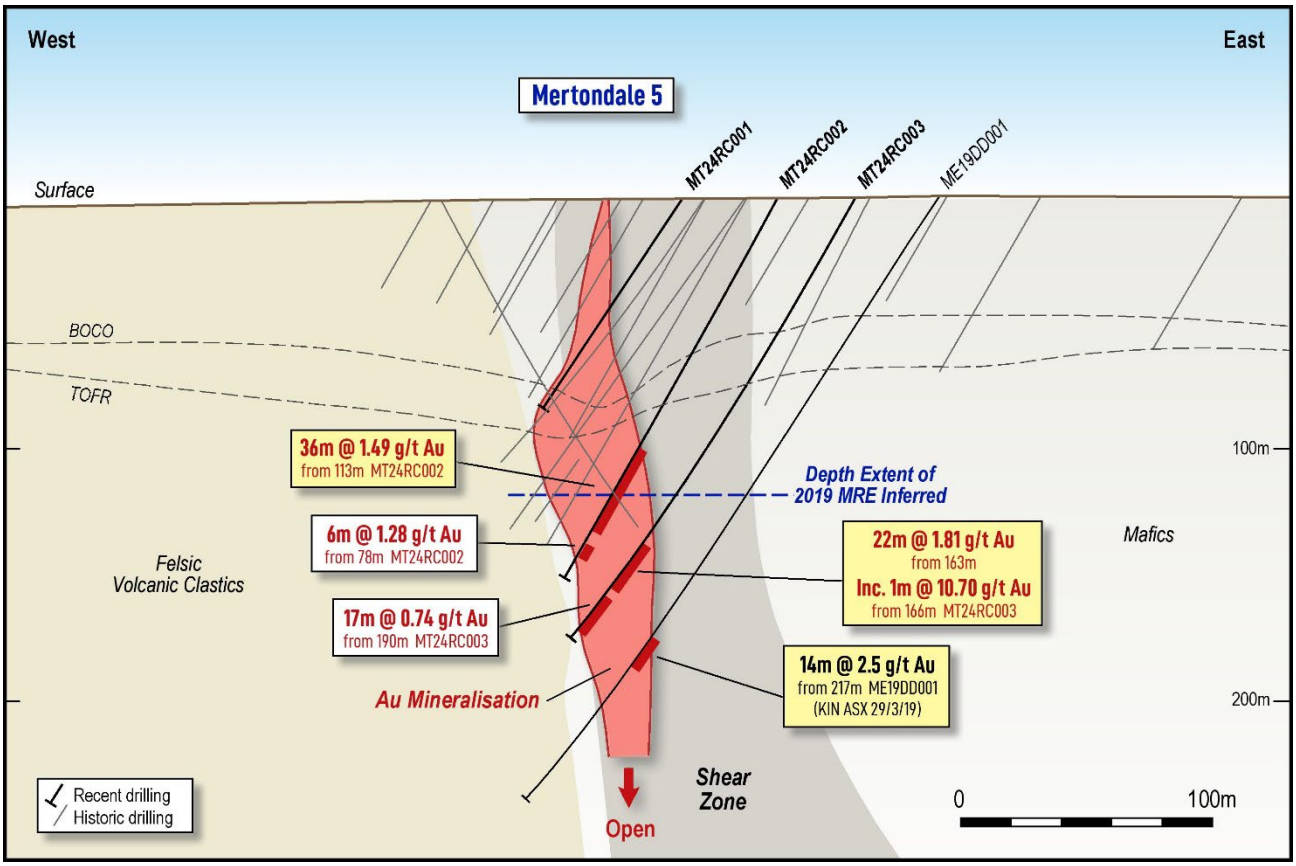

Figure 4 – Cross-section looking North along A-A' at Mert 5. Three diamond holes were drilled in 2019 underneath Mert 5 which demonstrated thick gold shoots at depth, with a reported significant intercept (KIN ASX Announcement 29th March 2019) of 14m @ 2.5g/t from 217m (ME19DD001).

Mert North

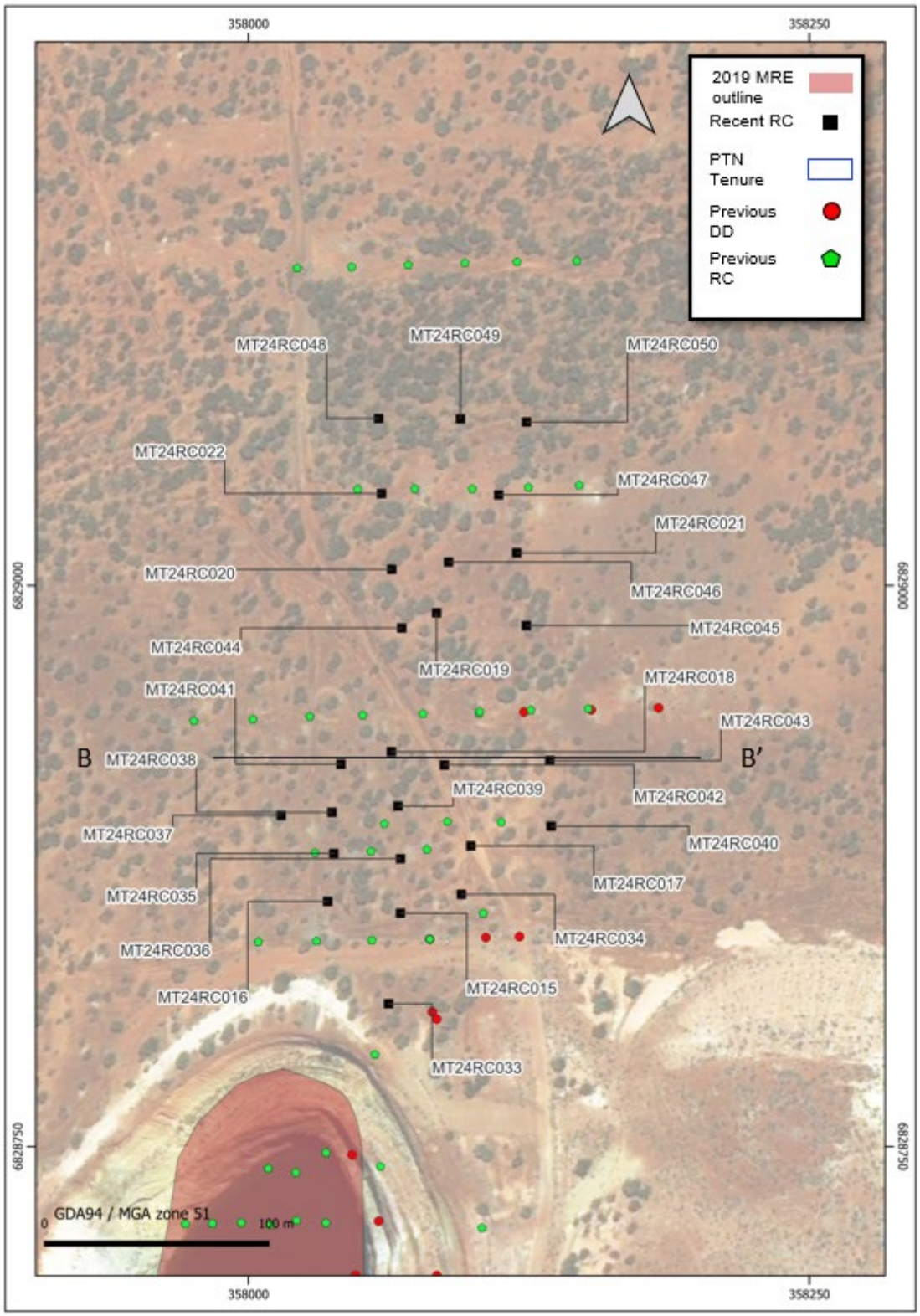

Figure 5 – Plan view of recent RC collars at Mert North with previous RC and DD drill collars as well as the 2019 MRE outline. All collars are testing extensional resource material.

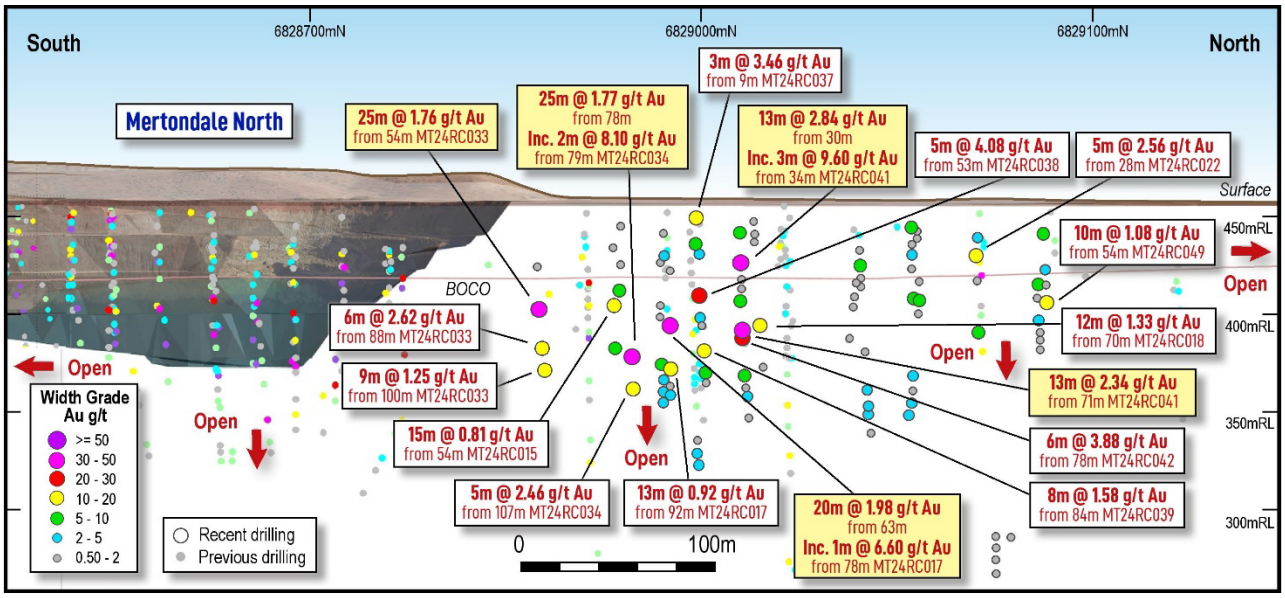

Figure 6 – Long Section looking west at Mert North, showing existing pit at Mert 3-4, 2024 significant intersections and previous significant intersections. The mineralisation is open in all directions.

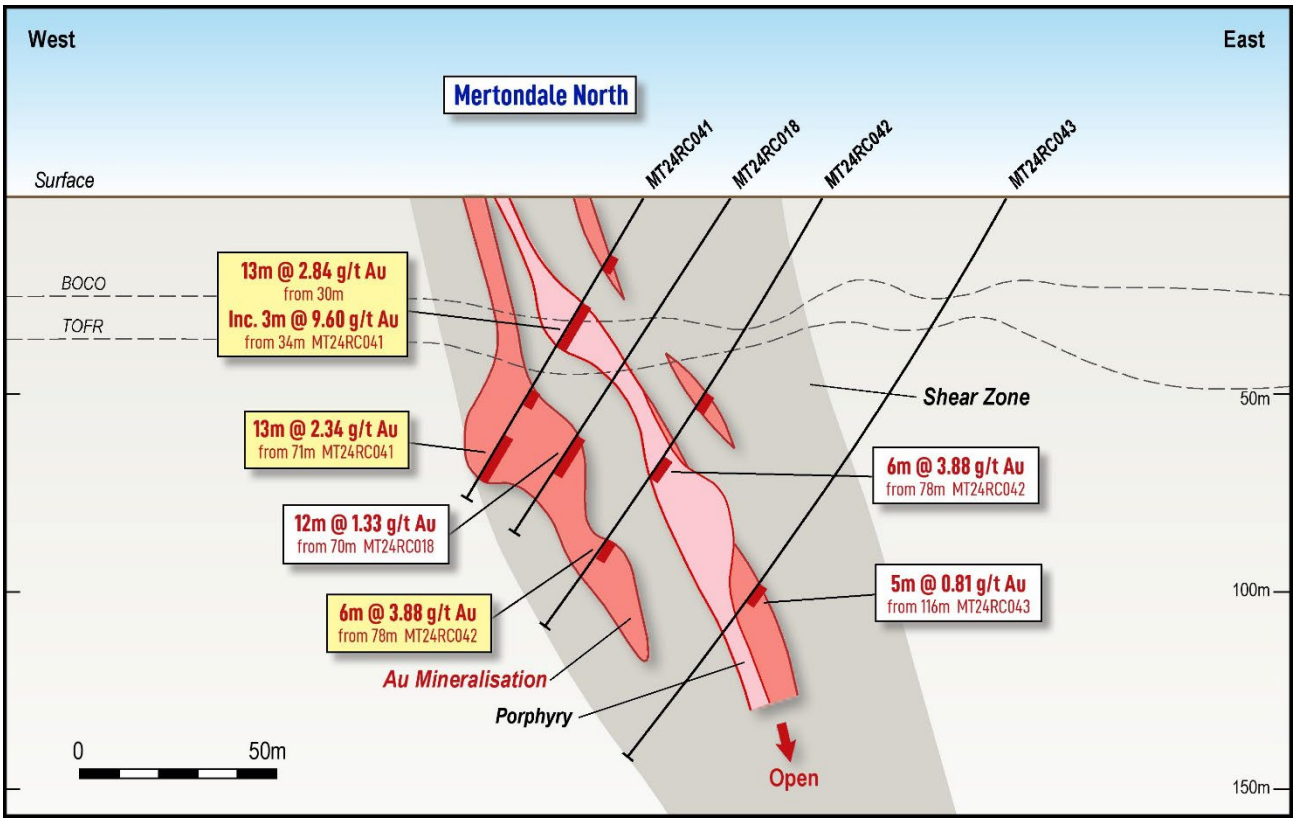

Figure 7 – Cross-section looking north at B-B' at Mert North showing significant intercepts from 2024 RC drilling with Mertondale shear zone and porphyry intrusive body.

Merton's Reward

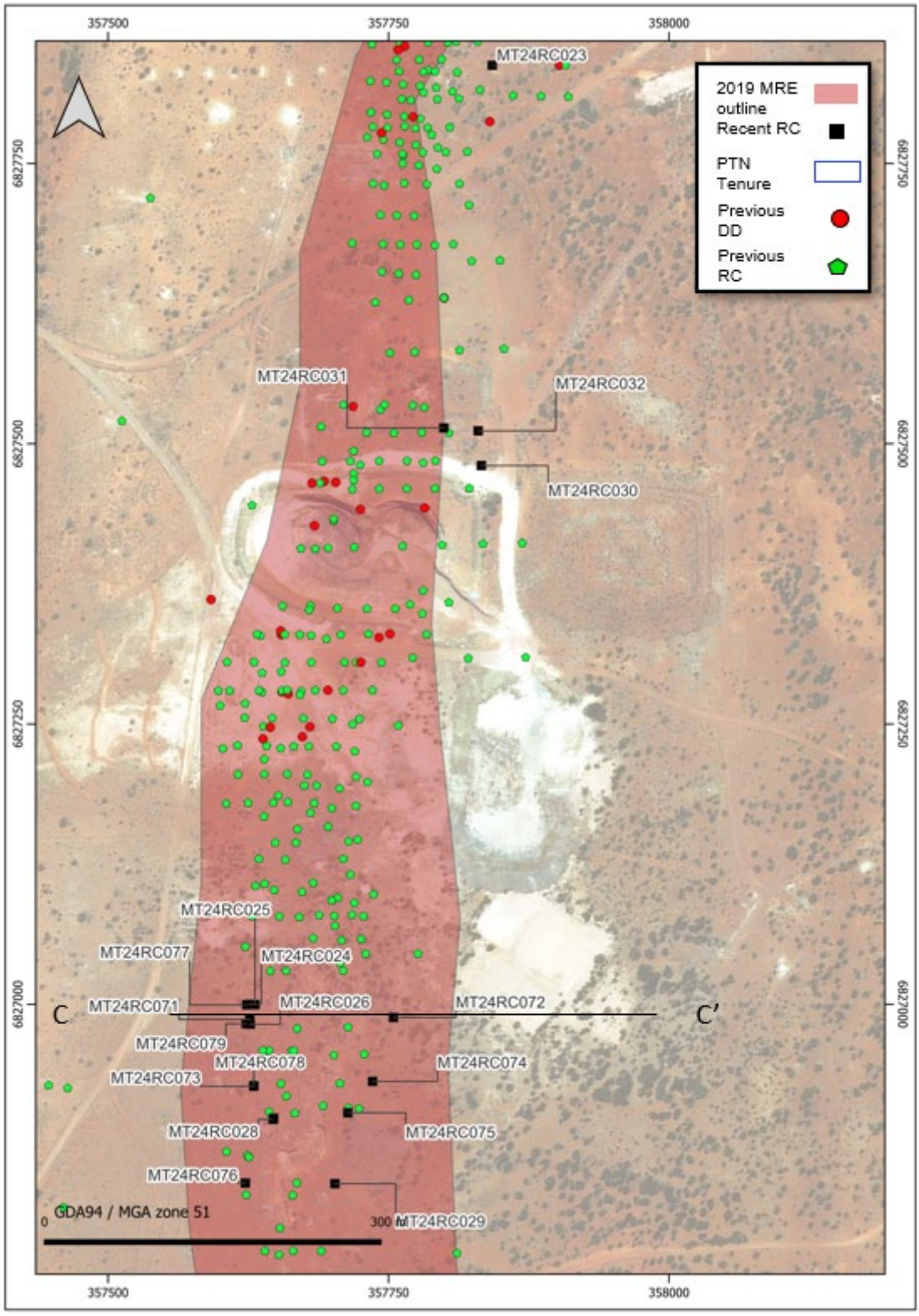

Figure 8 – Plan view of recent RC collars at Merton's Reward with previous RC and DD drill collars as well as the 2019 MRE outline. The MRE outline does not show the envelope at depth and is a surface expression of the entire model, which exists as one moderate dipping lode. The recent drilling has tested additional lodes outside of the previous Resource.

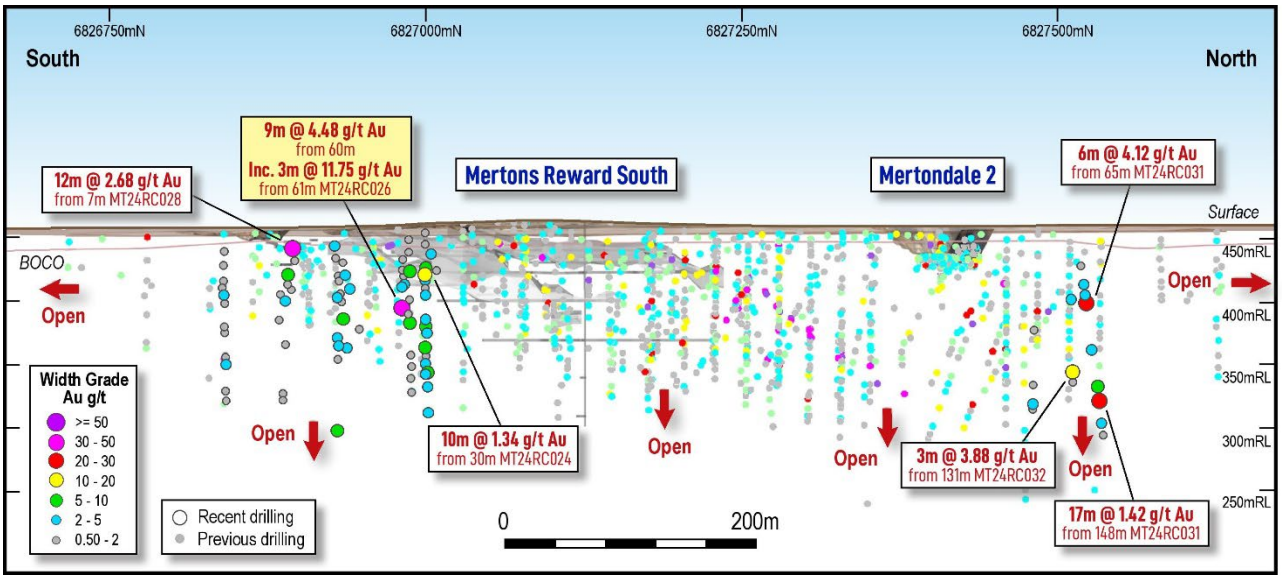

Figure 9 – Long Section looking west at Merton's Reward showing recent significant intercepts, as well as previous gram metre points. Previous historic workings can be seen in the centre, along with the moderate north plunging high-grade shoot. Mineralisation is open in all directions.

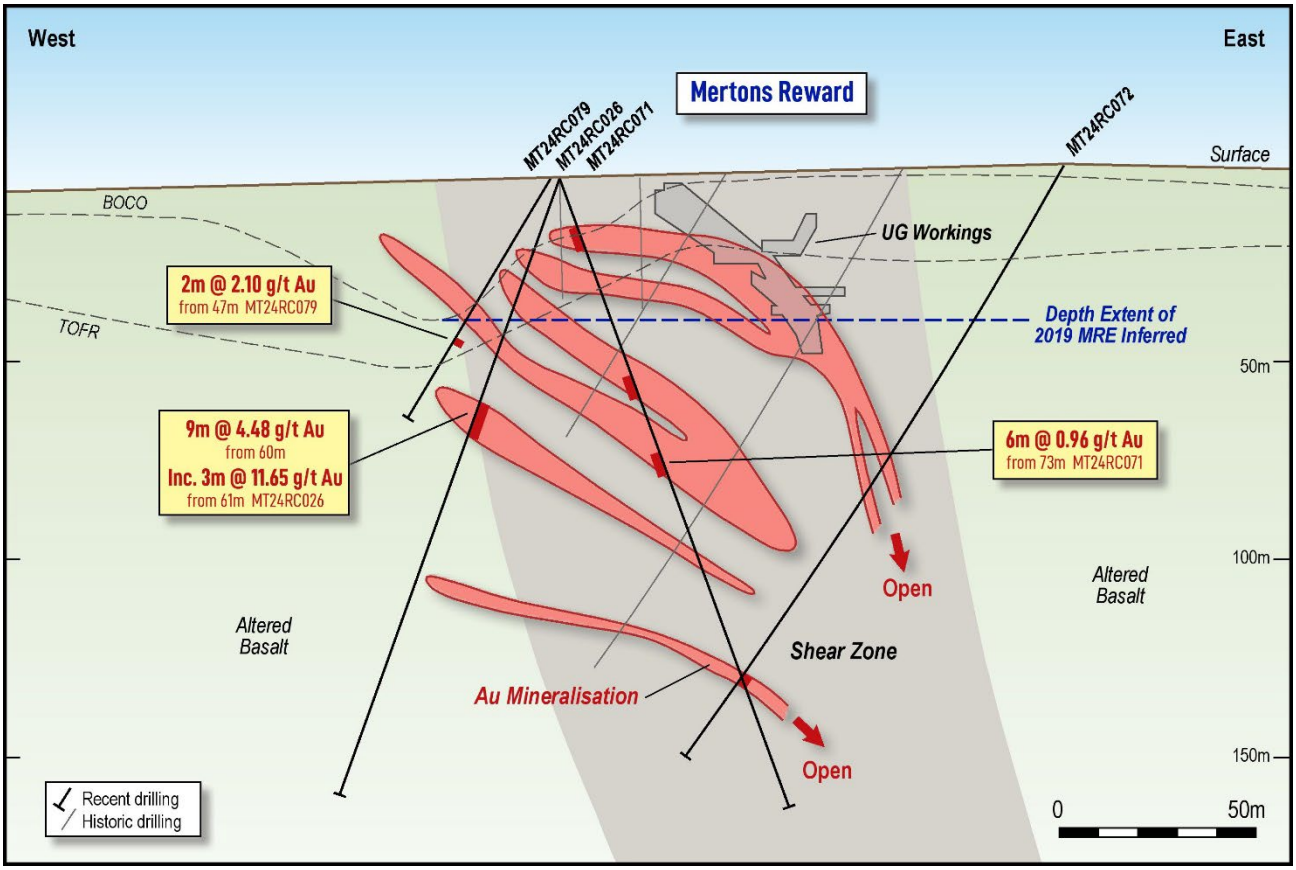

Figure 10 – Cross-section looking north at C-C' at Merton's Reward.

Next Steps

Preparations for a Mineral Resource update, followed by a Scoping Study, are underway, with an expected delivery of end of Q4 2024.

Table 1: Drill intercepts received from recent Mertondale RC program (cut-off grade of 0.4 g/t applied).

Hole ID	Depth From	Depth To	Interval Width (m)	Grade (Au g/t)	Width x Grade	Significant Intercept
MT24RC001						NSI
MT24RC002	41	44	3	0.79	2.4	3m @ 0.79 g/t
	113	**149**	**36**	**1.49**	**53.6**	**36m @ 1.49 g/t**
	152	158	6	1.28	7.7	6m @ 1.28 g/t
MT24RC003	**163**	**185**	**22**	**1.81**	**39.8**	**22m @ 1.81 g/t**
	166	**167**	**1**	**10.70**	**10.7**	**Inc**
	190	207	17	0.74	12.6	17m @ 0.74 g/t
MT24RC004	68	74	6	0.92	5.5	6m @ 0.92 g/t
	91	94	3	1.85	5.6	3m @ 1.85 g/t
MT24RC005	99	106	7	0.62	4.3	7m @ 0.62 g/t
MT24RC006						NSI
MT24RC007	55	65	10	1.17	11.7	10m @ 1.17 g/t
	106	108	2	5.23	10.5	2m @ 5.23 g/t
MT24RC008	48	55	7	0.62	4.3	7m @ 0.62 g/t
MT24RC009						NSI
MT24RC010						NSI
MT24RC011	51	53	2	2.56	5.1	2m @ 2.56 g/t
	70	71	1	5.36	5.4	1m @ 5.36 g/t
	74	81	7	0.88	6.2	7m @ 0.88 g/t
MT24RC012						NSI
MT24RC013						NSI
MT24RC014						NSI
MT24RC015	54	69	15	0.81	12.2	15m @ 0.81 g/t
	84	89	5	1.78	8.9	5m @ 1.78 g/t
MT24RC016	49	57	8	1	8.0	8m @ 1 g/t
MT24RC017	**63**	**83**	**20**	**1.98**	**39.6**	**20m @ 1.98 g/t**
	78	**79**	**1**	**6.60**	**6.6**	**Inc**
	92	105	13	0.92	12.0	13m @ 0.92 g/t
MT24RC018	70	82	12	1.33	16.0	12m @ 1.33 g/t
MT24RC019	60	61	1	1.98	2.0	1m @ 1.98 g/t
MT24RC020	13	17	4	1.87	7.5	4m @ 1.87 g/t
	28	32	4	1.2	4.8	4m @ 1.20 g/t
	52	61	9	1.06	9.5	9m @ 1.06 g/t
MT24RC021	98	104	6	0.6	3.6	6m @ 0.60 g/t
	115	118	3	1.1	3.3	3m @ 1.10 g/t
MT24RC022	18	22	4	0.89	3.6	4m @ 0.89 g/t

	28	33	5	2.56	12.8	5m @ 2.56 g/t
MT24RC023	41	46	5	0.94	4.7	5m @ 0.94 g/t
	130	135	5	1.43	7.2	5m @ 1.43 g/t
MT24RC024	30	40	10	1.34	13.4	10m @ 1.34 g/t
	46	54	8	0.49	3.9	8m @ 0.49 g/t
	75	77	2	2.57	5.1	2m @ 2.57 g/t
	110	113	3	1.73	5.2	3m @ 1.73 g/t
MT24RC025	2	3	1	1.83	1.8	1m @ 1.83 g/t
	28	38	10	0.63	6.3	10m @ 0.63 g/t
	73	81	8	0.52	4.2	8m @ 0.52 g/t
	86	92	6	0.61	3.7	6m @ 0.61 g/t
	98	105	7	0.85	6.0	7m @ 0.85 g/t
	113	117	4	0.83	3.3	4m @ 0.83 g/t
MT24RC026	**60**	**69**	**9**	**4.48**	**40.3**	**9m @ 4.48 g/t**
	61	**64**	**3**	**11.75**	**35.3**	**Inc**
MT24RC027	8	16	8	0.72	5.8	8m @ 0.72 g/t with 1m missing interval
MT24RC028	7	19	12	2.68	32.2	12m @ 2.68 g/t
	32	37	5	1.53	7.7	5m @ 1.53 g/t
	55	56	1	3.09	3.1	1m @ 3.09 g/t
MT24RC029	16	19	3	0.56	1.7	3m @ 0.56 g/t
	56	58	2	1.81	3.6	2m @ 1.81 g/t
	120	124	4	0.51	2.0	4m @ 0.51 g/t
MT24RC030	162	163	1	2.38	2.4	1m @ 2.38 g/t
MT24RC031	59	62	3	1.32	4.0	3m @ 1.32 g/t
	65	71	6	4.12	24.7	6m @ 4.12 g/t
	109	110	1	3.6	3.6	1m @ 3.60 g/t
	141	145	4	2.06	8.2	4m @ 2.06 g/t
	148	165	17	1.42	24.1	17m @ 1.42 g/t
	176	179	3	0.83	2.5	3m @ 0.83 g/t
MT24RC032	64	68	4	0.65	2.6	4m @ 0.65 g/t
	131	134	3	3.88	11.6	3m @ 3.88 g/t
MT24RC033	**54**	**79**	**25**	**1.76**	**44.0**	**25m @ 1.76 g/t**
	88	94	6	2.62	15.7	6m @ 2.62 g/t
	100	109	9	1.25	11.3	9m @ 1.25 g/t
MT24RC034	**78**	**103**	**25**	**1.77**	**44.3**	**25m @ 1.77 g/t**
	79	**81**	**2**	**8.10**	**16.2**	**Inc**
	107	112	5	2.46	12.3	5m @ 2.46 g/t
MT24RC035	31	33	2	1.55	3.1	2m @ 1.55 g/t
MT24RC036	90	100	10	0.96	9.6	10m @ 0.96 g/t
	103	107	4	0.83	3.3	4m @ 0.83 g/t
	110	113	3	1.11	3.3	3m @ 1.11 g/t

	117	119	2	2.4	4.8	2m @ 2.40 g/t
MT24RC037	9	12	3	3.46	10.4	3m @ 3.46 g/t
	20	29	9	1.07	9.6	9m @ 1.07 g/t
MT24RC038	30	32	2	1.81	3.6	2m @ 1.81 g/t
	53	58	5	4.08	20.4	5m @ 4.08 g/t
	68	71	3	0.97	2.9	3m @ 0.97 g/t
MT24RC039	84	92	8	1.58	12.6	8m @ 1.58 g/t
	99	103	4	1.31	5.2	4m @ 1.31 g/t
MT24RC040	139	141	2	0.88	1.8	2m @ 0.88 g/t
	146	150	4	0.79	3.2	4m @ 0.79 g/t
MT24RC041	17	21	4	1.28	5.1	4m @ 1.28 g/t
	30	**43**	**13**	**2.84**	**36.9**	**13m @ 2.84 g/t**
	34	**37**	**3**	**9.60**	**28.8**	**Inc**
	56	61	5	1.37	6.9	5m @ 1.37 g/t
	71	**84**	**13**	**2.34**	**30.4**	**13m @ 2.34 g/t**
MT24RC042	59	61	2	3.46	6.9	2m @ 3.46 g/t
	78	84	6	3.88	23.3	6m @ 3.88 g/t
	102	109	7	0.94	6.6	7m @ 0.94 g/t
MT24RC043	116	121	5	0.81	4.1	5m @ 0.81 g/t
	131	133	2	0.58	1.2	2m @ 0.58 g/t
MT24RC044	36	40	4	1.41	5.6	4m @ 1.41 g/t
MT24RC045	88	91	3	0.6	1.8	3m @ 0.60 g/t
	109	116	7	0.6	4.2	7m @ 0.60 g/t
MT24RC046	53	62	9	0.99	8.9	9m @ 0.99 g/t
MT24RC047	72	80	8	0.91	7.3	8m @ 0.91 g/t
MT24RC048						NSI
MT24RC049	16	20	4	1.41	5.6	4m @ 1.41 g/t
	36	43	7	0.67	4.7	7m @ 0.67 g/t
	54	64	10	1.08	10.8	10m @ 1.08 g/t
MT24RC050	46	50	4	1.89	7.6	4m @ 1.89 g/t
	67	71	4	0.65	2.6	4m @ 0.65 g/t
MT24RC051	47	48	1	1.09	1.1	1m @ 1.09 g/t
	78	80	2	0.7	1.4	2m @ 0.70 g/t
	136	146	10	0.72	7.2	10m @ 0.72 g/t
MT24RC052	63	66	3	0.52	1.6	3m @ 0.52 g/t
	145	153	8	0.5	4.0	8m @ 0.50 g/t
MT24RC053	83	84	1	1.16	1.2	1m @ 1.16 g/t
MT24RC054	85	86	1	0.59	0.6	1m @ 0.59 g/t
MT24RC055	74	84	10	0.54	5.4	10m @ 0.54 g/t
MT24RC056	35	42	7	0.82	5.7	7m @ 0.82 g/t
	74	81	7	0.44	3.1	7m @ 0.44 g/t
MT24RC057	86	87	1	1.12	1.1	1m @ 1.12 g/t

	90	94	4	1	4.0	4m @ 1.00 g/t
MT24RC058	82	88	6	0.68	4.1	6m @ 0.68 g/t
	156	166	10	0.57	5.7	10m @ 0.57 g/t
MT24RC059	29	30	1	1.98	2.0	1m @ 1.98 g/t
	60	63	3	0.66	2.0	3m @ 0.66 g/t
	84	87	3	0.66	2.0	3m @ 0.66 g/t
	146	153	7	0.57	4.0	7m @ 0.57 g/t
MT24RC060	101	105	4	0.98	3.9	4m @ 0.98 g/t
MT24RC061	53	54	1	0.8	0.8	1m @ 0.80 g/t
MT24RC062	79	82	3	1.49	4.5	3m @ 1.49 g/t
	86	91	5	1.88	9.4	5m @ 1.88 g/t
MT24RC063	50	57	7	1.27	8.9	7m @ 1.27 g/t
MT24RC064	93	98	5	1.46	7.3	5m @ 1.46 g/t
MT24RC065	**86**	**95**	**9**	**4.24**	**38.2**	**9m @ 4.24 g/t**
MT24RC066	34	35	1	1.59	1.6	1m @ 1.59 g/t
MT24RC067	60	68	8	2.66	21.3	8m @ 2.66 g/t
MT24RC068	42	49	7	1.67	11.7	7m @ 1.67 g/t
	58	59	1	6.79	6.8	1m @ 6.79 g/t
MT24RC069	38	39	1	0.74	0.7	1m @ 0.74 g/t
MT24RC070	35	39	4	0.79	3.2	4m @ 0.79 g/t
MT24RC071	28	39	11	0.62	6.8	11m @ 0.62 g/t
	56	59	3	0.52	1.6	3m @ 0.52 g/t
	73	79	6	0.96	5.8	6m @ 0.96 g/t
	134	137	3	1.42	4.3	3m @ 1.42 g/t
MT24RC072	119	122	3	0.41	1.2	3m @ 0.41 g/t
MT24RC073	11	12	1	3.64	3.6	1m @ 3.64 g/t
	21	23	2	0.85	1.7	2m @ 0.85 g/t
	68	77	9	1.06	9.5	9m @ 1.06 g/t
MT24RC074	59	62	3	1.48	4.4	3m @ 1.48 g/t
	103	105	2	1.11	2.2	2m @ 1.11 g/t
	178	185	7	0.79	5.5	7m @ 0.79 g/t
MT24RC075	80	82	2	0.64	1.3	2m @ 0.64 g/t
MT24RC076	81	82	1	0.57	0.6	1m @ 0.57 g/t
MT24RC077	19	23	4	0.72	2.9	4m @ 0.72 g/t
MT24RC078	38	40	2	1.37	2.7	2m @ 1.37 g/t
	51	54	3	1.2	3.6	3m @ 1.20 g/t
MT24RC079	47	49	2	2.1	4.2	2m @ 2.10 g/t
MT24RC080	**197**	**232**	**35**	**0.57**	**20.0**	**35m @ 0.57 g/t**

Table 2: Hole details for recent Mertondale RC program

Hole ID	Hole Type	Depth	Easting	Northing	RL	Dip	Azimuth	Prospect
MT24RC001	RC	100	357345	6837257	486	-55	264	Mert 5
MT24RC002	RC	173	357382	6837253	486	-61	266	Mert 5
MT24RC003	RC	209	357414	6837236	486	-59	262	Mert 5
MT24RC004	RC	110	357406	6836801	481	-59	268	Mert 5
MT24RC005	RC	149	357429	6836757	481	-59	260	Mert 5
MT24RC006	RC	70	357399	6836711	480	-56	272	Mert 5
MT24RC007	RC	125	357429	6836693	480	-60	277	Mert 5
MT24RC008	RC	120	357428	6836649	480	-60	268	Mert 5
MT24RC009	RC	29	357388	6836648	479	-57	268	Mert 5
MT24RC010	RC	29	357387	6836623	479	-57	269	Mert 5
MT24RC011	RC	110	357435	6836602	479	-61	270	Mert 5
MT24RC012	RC	30	357389	6836598	479	-61	271	Mert 5
MT24RC013	RC	30	357395	6836575	479	-60	270	Mert 5
MT24RC014	RC	30	357399	6836555	479	-61	271	Mert 5
MT24RC015	RC	129	358068	6828854	458	-60	272	Mert Nth
MT24RC016	RC	111	358035	6828859	458	-60	267	Mert Nth
MT24RC017	RC	143	358099	6828884	458	-61	269	Mert Nth
MT24RC018	RC	102	358064	6828926	458	-57	274	Mert Nth
MT24RC019	RC	97	358084	6828988	457	-61	249	Mert Nth
MT24RC020	RC	71	358064	6829007	457	-61	273	Mert Nth
MT24RC021	RC	125	358120	6829015	457	-61	262	Mert Nth
MT24RC022	RC	59	358059	6829041	457	-61	269	Mert Nth
MT24RC023	RC	179	357842	6827838	458	-61	268	Mert Nth
MT24RC024	RC	149	357625	6827000	455	-89	79	MR
MT24RC025	RC	179	357631	6827000	455	-65	88	MR
MT24RC026	RC	167	357627	6826982	455	-69	265	MR
MT24RC027	RC	160	357648	6826898	454	-61	259	MR
MT24RC028	RC	149	357647	6826897	454	-81	188	MR
MT24RC029	RC	204	357702	6826840	454	-61	271	MR
MT24RC030	RC	179	357833	6827481	458	-60	272	Mert Nth
MT24RC031	RC	200	357799	6827514	457	-60	285	Mert Nth
MT24RC032	RC	220	357830	6827512	458	-60	269	Mert Nth
MT24RC033	RC	119	358062	6828814	458	-56	274	Mert Nth
MT24RC034	RC	149	358095	6828862	458	-62	268	Mert Nth
MT24RC035	RC	90	358038	6828881	458	-61	270	Mert Nth
MT24RC036	RC	125	358068	6828878	458	-61	271	Mert Nth
MT24RC037	RC	45	358015	6828898	458	-61	265	Mert Nth
MT24RC038	RC	75	358037	6828899	458	-61	269	Mert Nth
MT24RC039	RC	119	358067	6828902	458	-61	263	Mert Nth
MT24RC040	RC	191	358135	6828893	458	-61	272	Mert Nth
MT24RC041	RC	89	358041	6828920	457	-60	269	Mert Nth
MT24RC042	RC	131	358087	6828920	458	-61	268	Mert Nth

Hole ID	Hole Type	Depth	Easting	Northing	RL	Dip	Azimuth	Prospect
MT24RC043	RC	173	358134	6828922	458	-60	267	Mert Nth
MT24RC044	RC	66	358068	6828981	457	-61	267	Mert Nth
MT24RC045	RC	155	358124	6828982	457	-60	270	Mert Nth
MT24RC046	RC	89	358089	6829011	457	-60	265	Mert Nth
MT24RC047	RC	100	358112	6829041	457	-60	270	Mert Nth
MT24RC048	RC	30	358058	6829075	457	-61	271	Mert Nth
MT24RC049	RC	65	358095	6829074	457	-60	273	Mert Nth
MT24RC050	RC	89	358124	6829073	457	-61	268	Mert Nth
MT24RC051	RC	179	357440	6836826	481	-55	284	Mert 5
MT24RC052	RC	170	357440	6836824	481	-61	269	Mert 5
MT24RC053	RC	160	357431	6836799	481	-61	274	Mert 5
MT24RC054	RC	150	357440	6836774	481	-61	271	Mert 5
MT24RC055	RC	120	357414	6836774	481	-61	270	Mert 5
MT24RC056	RC	105	357417	6836757	481	-55	259	Mert 5
MT24RC057	RC	130	357432	6836723	480	-60	269	Mert 5
MT24RC058	RC	179	357457	6836724	481	-60	268	Mert 5
MT24RC059	RC	170	357454	6836700	481	-61	268	Mert 5
MT24RC060	RC	149	357444	6836649	480	-61	268	Mert 5
MT24RC061	RC	110	357436	6836568	479	-61	268	Mert 5
MT24RC062	RC	120	357440	6836549	479	-61	270	Mert 5
MT24RC063	RC	160	357468	6836525	480	-60	270	Mert 5
MT24RC064	RC	130	357456	6836499	480	-60	269	Mert 5
MT24RC065	RC	110	357454	6836477	480	-60	270	Mert 5
MT24RC066	RC	60	357422	6836460	479	-60	270	Mert 5
MT24RC067	RC	120	357451	6836451	480	-60	272	Mert 5
MT24RC068	RC	120	357469	6836425	480	-60	268	Mert 5
MT24RC069	RC	50	357429	6836396	480	-65	270	Mert 5
MT24RC070	RC	90	357456	6836395	480	-60	268	Mert 5
MT24RC071	RC	170	357626	6826987	455	-70	87	MR
MT24RC072	RC	179	357754	6826988	458	-60	268	MR
MT24RC073	RC	110	357630	6826927	454	-70	70	MR
MT24RC074	RC	191	357736	6826931	456	-61	268	MR
MT24RC075	RC	110	357714	6826903	455	-62	241	MR
MT24RC076	RC	131	357622	6826841	453	-65	270	MR
MT24RC077	RC	80	357624	6827000	455	-61	301	MR
MT24RC078	RC	89	357630	6826927	454	-59	298	MR
MT24RC079	RC	70	357623	6826983	455	-60	269	MR
MT24RC080	RC	239	357417	6837237	486	-61	238	Mert 5

-ENDS-

Authorised for release by the Board of Directors

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ABOUT PATRONUS RESOURCES LTD

Patronus Resources (ASX: PTN) is a leading West Australian and Northern Territory gold, base metals and uranium development and exploration company, with a combined gold Mineral Resource of more than **1.2Moz gold**. In September 2024, PTN completed a merger with PNX Metals via a Scheme of Arrangement, which saw the strategic integration of PNX's NT gold, base metals and uranium projects into the company. Patronus's key focus in WA is its 100% owned Cardinia Gold Project (CGP) located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has a 0.9 Moz gold Mineral Resource defined in both oxide and deeper primary mineralisation at East Cardinia and Mertondale. The Northern Territory Project boasts more than 1,500 square kilometres of prime tenure in the Pine Creek Orogen, which hosts significant gold and world class uranium deposits. Patronus has a current gold MRE of 0.3Moz at its Fountain Head Project and 177kt zinc, 37kt lead,16Moz silver and 0.2Moz gold at its Iron Blow and Mt Bonnie base metals projects.

With a proven track record of monetisation of assets and a strong balance sheet, PTN is poised to deliver strong growth to PTN shareholders throughout this period of transformational growth.

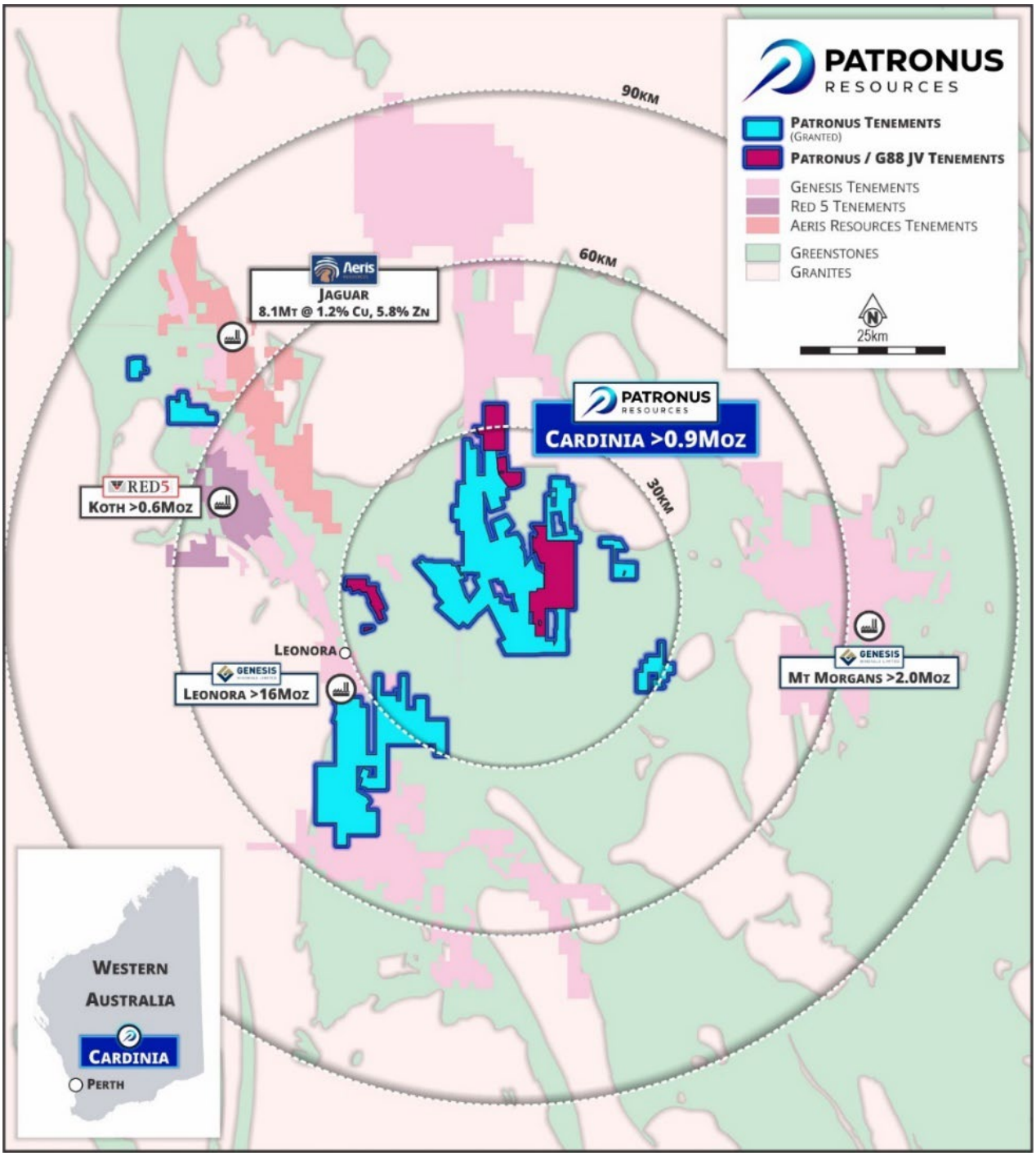

Figure 11 – Regional overview showing PTN tenure in relation to neighbouring production centres at Leonora.

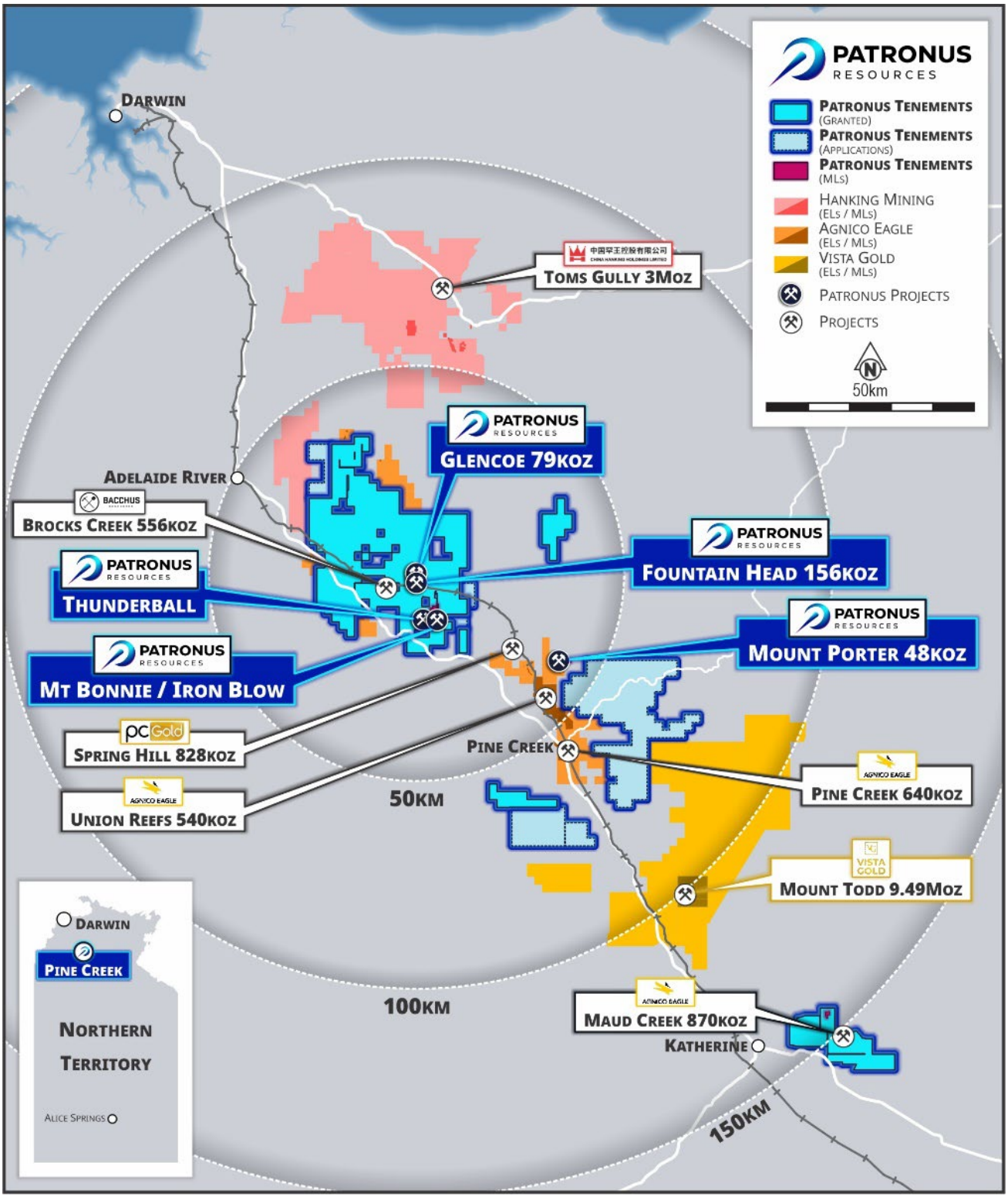

Figure 12 – Regional overview showing PTN tenure in relation to neighbouring projects in the NT.

Mineral Resources - Gold

Project Area	Measured			Indicated			Inferred			TOTAL		
	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Mertondale												
Mertons Reward	-	-	-	0.9	2.15	62	2.0	0.65	41	2.9	1.11	103
Mertondale 3-4	-	-	-	1.3	1.85	80	1.0	0.95	32	2.4	1.46	112
Tonto	-	-	-	1.9	1.14	68	1.1	1.24	45	3.0	1.17	113
Mertondale 5	-	-	-	0.5	1.59	27	0.9	1.20	34	1.4	1.35	62
Eclipse	-	-	-	-	-	-	0.8	0.97	24	0.8	0.97	24
Quicksilver	-	-	-	-	-	-	1.2	1.08	42	1.2	1.08	42
Mertondale U/G	-	-	-	0.0	2.41	1	0.0	2.67	1	0.0	2.55	1
Mertondale Total	-	-	-	**4.6**	**1.60**	**237**	**7.0**	**0.97**	**220**	**11.7**	**1.22**	**457**
Cardinia East												
Helens	-	-	-	1.4	1.46	64	1.3	1.35	57	2.7	1.41	121
Helens East	-	-	-	0.4	1.71	24	1.0	1.50	46	1.4	1.57	70
Fiona	-	-	-	0.2	1.32	10	0.1	1.05	3	0.3	1.25	13
Rangoon	-	-	-	1.3	1.29	56	1.5	1.35	65	2.8	1.32	121
Hobby	-	-	-	0.0	0.00	0	0.6	1.26	23	0.6	1.26	23
Cardinia Hill	-	-	-	0.5	2.21	38	1.6	1.11	59	2.2	1.38	97
Cardinia U/G	-	-	-	0.0	2.56	1	0.4	2.41	29	0.4	2.41	29
Cardinia East Total	-	-	-	**3.9**	**1.53**	**193**	**6.4**	**1.36**	**282**	**10.4**	**1.42**	**475**
TOTAL WA				**8.6**	**1.56**	**430**	**13.5**	**1.16**	**501**	**22.1**	**1.31**	**932**
Fountain Head												
Fountain Head	-	-	-	0.9	1.40	41	1.1	1.60	56	2.0	1.50	96
Tally Ho	-	-	-	0.9	2.00	59	-	-	-	0.9	2.00	59
Glencoe	0.4	1.32	18	1.2	1.13	43	0.5	1.18	18	2.1	1.18	79
Subtotal Fountain Head	**0.4**	**1.32**	**18**	**3.0**	**1.47**	**143**	**1.6**	**1.43**	**74**	**5.0**	**1.44**	**234**
Mt Porter												
Mt Porter	-	-	-	0.5	2.30	40	0.5	1.90	8	0.70	2.20	48
TOTAL NT	**0.4**	**1.32**	**18**	**3.5**	**1.2**	**183**	**2.1**	**1.21**	**82**	**5.7**	**1.53**	**282**
TOTAL RESOURCES	**0.4**	**1.32**	**18**	**12.1**	**1.57**	**613**	**15.6**	**1.17**	**583**	**27.8**	**1.36**	**1,214**

The information in this table that relates to the Mineral Resources for Mertondale and Cardinia East have been extracted from the Company's ASX announcement on 3 July 2023 titled "Cardinia Gold Project Mineral Resource Passes 1.5Moz" and are available at www.asx.com. Mineral Resources reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells[1]. Underground Resources are reported using a 2.0 g/t cut-ff grade outside AUD2,600 optimisation shells. The information in this table that relates to the Mineral Resources for Fountain Head and Tally Ho have been extracted from the ASX announcement of PNX Metals Limited (PNX) on 16 June 2020 titled "Mineral Resource Update at Fountain Head" and are reported utilising a cut-off grade of 0.7 g/t Au and can be found at www.asx.com reported under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Glencoe have been extracted from the PNX ASX announcement on 30h August 2022 titled "Glencoe Gold MRE Update" and are reported utilising a cut-off grade of 0.7g/t Au and can be found at www.asx.com reported under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Mt Porter have been extracted from the PNX ASX announcement titled "PNX acquires the Mt Porter Gold Deposit, NT" on 28h September 2022 and are reported using a cut-off grade of 1.0 g/t Au and can be found at www.asx.com under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Fountain Head, Tally Ho, Glencoe and Mt Porter was also reported in the Scheme Booklet dated 17 July 2024 issued by PNX for the scheme of arrangement between PNX and the shareholders of PNX for the acquisition of PNX by the Company. The Scheme Booklet was released to ASX on 18 July 2024 and can be found at www.asx.com under the ASX codes 'PTN' and 'PNX'The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from any of the original announcements.

Mineral Resources – Base Metals

Iron Blow Mineral Resource

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	2.08	5.49	0.91	0.30	143	2.19	13.39	10.08
Inferred	0.45	1.11	0.18	0.07	27	1.71	4.38	3.30
TOTAL	**2.53**	**4.71**	**0.78**	**0.26**	**122**	**2.10**	**11.79**	**8.87**
Contained Metal		**119kt**	**18kt**	**7kt**	**9.9Moz**	**171koz**	**298kt**	**722koz**

Iron Blow Mineral Resources by JORC Classification as at 03 May 2017 estimated utilising a cut-off grade of 1.0 g/t AuEq. See ASX:PNX release 'Hayes Creek Mineral Resources Exceed 1.1Moz Gold Equivalent' 3 May 2017 for details.

Mt Bonnie Mineral Resource

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	1.38	3.96	1.15	0.23	128	1.41	9.87	8.11
Inferred	0.17	2.11	0.87	0.16	118	0.80	6.73	5.53
TOTAL	**1.55**	**3.76**	**1.12**	**0.22**	**127**	**1.34**	**9.53**	**7.82**
Contained Metal		**58kt**	**17kt**	**3kt**	**6.3Moz**	**69koz**	**147kt**	**389koz**

Mt Bonnie Mineral Resources by JORC Classification as at 08 February 2017 estimated utilising a cut-off grade of 0.5 g/t Au for Oxide/Transitional Domain, 1% Zn for Fresh Domain and 50g/t Ag for Ag Zone Domain. See ASX:PNX release 'Upgrade to Mt Bonnie Zinc-Gold-Silver Resource, Hayes Creek' 9 February 2017 for details.

Hayes Creek Mineral Resource (Iron Blow + Mt Bonnie

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	3.46	4.88	1.01	0.27	137.00	1.88	11.99	9.29
Inferred	0.62	1.39	0.37	0.10	52.00	1.46	5.03	3.91
TOTAL	**4.08**	**4.35**	**0.91**	**0.25**	**124.00**	**1.81**	**10.93**	**8.47**
Contained Metal		**177kt**	**37kt**	**10kt**	**16Moz**	**238koz**	**445kt**	**1,110koz**

Notes: Due to effects of rounding, totals may not represent the sum of all components. Metallurgical recoveries and metal prices have been applied in calculating zinc equivalent (ZnEq) and gold equivalent (AuEq) grades.
At Iron Blow a mineralisation envelope was interpreted for each of the two main lodes, the East Lode (Zn-Au-Ag-Pb) and West Lode (Zn-Au), and four subsidiary lodes with a 1 g/t AuEq cut-off used to interpret and report these lodes. At Mt Bonnie Zn domains are reported above a cut-of grade of 1% Zn, gold domains are reported above a cut-off grade of 0.5 g/t Au and silver domains are reported above a cut-off grade of 50 g/t Ag. To assess the potential value of the total suite of minerals of economic interest, formulae were developed to calculate metal equivalency for Au and Zn. Metal prices were derived from average consensus forecasts from external sources for the period 2017 through 2021 and are consistent with those used in PNX's recently updated Mt Bonnie Mineral Resource Estimate. Metallurgical recovery information was sourced from test work completed at the Iron Blow deposit, including historical test work. Mt Bonnie and Iron Blow have similar mineralogical characteristics and are a similar style of deposit. In PNX's opinion all the metals used in the equivalence calculation have a reasonable potential to be recovered and sold. PNX has chosen to report both the ZnEq and AuEq grades as although individually zinc is the dominant metal by value, the precious metals are the dominant group by value and will be recovered and sold separately to Zn.

The formulae below were applied to the estimated constituents to derive the metal equivalent values:
*Gold Equivalent (field = "AuEq") (g/t) = (Au grade (g/t) * (Au price per ounce/31.10348) * Au recovery) + (Ag grade (g/t) * (Ag price per ounce/31.10348) * Ag recovery) + (Cu grade (%) * (Cu price per tonne/100) * Cu recovery) + (Pb grade (%) * (Pb price per tonne/100) * Pb recovery) + (Zn grade (%) * (Zn price per tonne/100) * Zn recovery) / (Au price per ounce/31.10348 * Au recovery)*

*Zinc Equivalent (field = "ZnEq") (%) = (Au grade (g/t) * (Au price per ounce/31.10348) * Au recovery) + (Ag grade (g/t) * (Ag price per ounce/31.10348) * Ag recovery) + (Cu grade (%) * (Cu price per tonne/100) * Cu recovery) + (Pb grade (%) * (Pb price per tonne/100) * Pb recovery) + (Zn grade (%) * (Zn price per tonne/100) * Zn recovery) / (Zn price per tonne/100 * Zn recovery)*

	Unit	Price	Recovery Mt Bonnie	Recovery Iron Blow
Zn	US$/t	$ 2,450	80%	80%
Pb	US$/t	$ 2,100	60%	60%
Cu	US$/t	$ 6,200	60%	60%
Ag	US$/troy oz	$ 2,050	70%	80%
Au	US$/troy oz	$ 1,350	55%	60%

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from any of the original announcements.

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full-time employee of the company. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Appendix A
JORC 2012 TABLE 1 REPORT
Cardinia Gold Project – Section 1 & 2

Section 1 Sampling Techniques and Date

(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 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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	<u>Diamond</u> 2024 diamond core samples, either HQ3 or NQ2 in size diameter, were cut in half longitudinally, using an automated Corewise core saw Core was placed in boats, holding core in place. Core sample intervals varied from 0.3 to 1.2m in length but were predominantly aligned to 1m intervals or with sample boundaries which respected geological contacts. All recent drilling, sample collection and sample handling procedures were conducted and/or supervised by Patronus Resources geology personnel to high level industry standards. QA/QC procedures were implemented during each drilling program to industry standards. <u>RC</u> Historic reverse circulation (RC) drill samples were collected over 1m downhole intervals beneath a cyclone and typically riffle split to obtain a sub-sample (typically 3-4kg). 1m sub-samples were typically collected in pre-numbered calico bags and 1m sample rejects were commonly stored at the drill site. 3m or 4m composited interval samples were often collected by using a scoop (dry samples) or spear (wet samples). If composite samples returned anomalous results once assayed, the single metre sub-samples of the anomalous composite intervals were retrieved and submitted for individual gold analysis. 2024 RC drilling samples were collected in 1m downhole intervals by passing through a cyclone, a collection box and then dropping through a cone splitter. All RC sub-samples were collected over one metre downhole intervals and averaged 3-4kg.

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, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	<u>Diamond</u> Diamond coring was undertaken with a surface drill rig and an industry recognized contractor PXD. Core size is HQ until competent followed up with NQ The core was orientated using a Reflex Ez-Ori Tool and down to 1.5m runs were utilized around ore zones in order to maximise orientation success. <u>RC</u> 2024 RC drilling was carried out by PXD Drilling truck-mounted DRA model 600 Drill Rig (Rod Handler & Rotary Cone Splitter) with support air truck and dust suppression equipment. Drilling utilised downhole face-sampling hammer bits (Ø 140mm). The majority of drilling retrieved dry samples, with the occasional use of the auxiliary and booster air compressors beneath the water table, to maintain dry sample return as much as possible. 2024 RC was surveyed at regular downhole intervals (every 30m with an additional end-of-hole survey) using electronic gyroscopic survey equipment.
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.*	<u>Diamond</u> Historic core recovery was recorded in drill logs for most of the diamond drilling programs since 1985. A review of historical reports indicates that core recovery was generally good (>80%) with lesser recoveries recorded in zones of broken ground and/or areas of mineralisation. Overall recoveries are considered acceptable for resource estimation. Recent core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval actually drilled and stored in the database. Patronus Resources representatives continuously monitor core recovery and core presentation quality as drilling is conducted and issues or discrepancies are rectified promptly to maintain industry best standards. Core recoveries averaged >95%, even when difficult ground conditions were being encountered. When poor ground conditions were anticipated, a triple tube drilling configuration was utilised to maximize core recovery Recent RC drilling samples are preserved as best as possible during the drilling process. At the end of each 1 metre downhole interval, the driller stops advancing, retracts from the bottom of hole, and waits for the sample to clear from the bottom of the hole through to the sample collector box fitted beneath the cyclone. The sample is then released from the sample collector box and passed through either a 3-tiered riffle splitter or cone splitter fitted beneath the sample box. Sample reject is collected in plastic bags, and a 3-4kg sub-sample is collected in pre-marked calico bags for analysis. Once the samples have been collected, the cyclone, sample collector box and riffle splitter are flushed with compressed air, and the splitter cleaned by the off-sider using a compressed air hose at both the end of each 6 metre drill rod and then extensively cleaned at the completion of each hole. This process is maintained throughout the entire drilling program to maximise drill sample recovery and to maintain a high level of representivity of the material being drilled.

		Collected samples are deemed reliable and representative of drilled material and no material discrepancy, that would impede a mineral resource estimate, exists between collected RC primary and sub-samples.
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.*	Patronus Resources DD logging is carried out on site once geology personnel retrieve core trays from the drill rig site. Core is collected from the rig daily. The entire length of every hole is logged. Recorded data includes lithology, alteration, structure, texture, mineralisation, sulphide content, weathering and other features. Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. Patronus Resources DD logging is to geological contacts. RC logging was carried out in the field and on a meter by meter basis. PTN logging is inclusive of the entire length of each RC drill hole from surface to end of hole. Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Quantitative logging includes percentages of identified minerals, veining, and structural measurements (using a kenometer tool). In addition, logging of diamond drilling includes geotechnical data, RQD and core recoveries. Drill core is photographed at the Cardinia site, prior to any cutting and/or sampling, and then stored in this location. Photographs are available for every diamond drillhole completed by Patronus Resources and a selection of various RC chip trays. SG data is also collect All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies.
Sub-sampling Techniques and Sample Preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	<u>Diamond</u> Half core or quarter core sample intervals typically varied from 0.3m to 1.3m in length. 1m sample intervals were favoured and are the most common method of sampling, however sample boundaries do principally coincide with geological contacts. The remaining core was retained in core trays. All sub-sampling techniques and sample preparation procedures conducted and/or supervised by Patronus Resources geology personnel are to standard industry practice. Sub-sampling and sample preparation techniques used are considered to maximise representivity of drilled material. QA/QC procedures implemented during each drilling program are to industry standard practice. Samples obtained from conventional RC drilling techniques with cross-over subs often suffered from down hole contamination, especially beneath the water table. Samples obtained from RC drilling techniques using the face sampling hammer suffered less from down hole contamination and were more likely to be kept dry beneath the water table, particularly if auxiliary and booster air compressors were used. These samples are considered to be representative.

	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 drill samples were collected at 1m downhole intervals from beneath a cyclone and then riffle split to obtain a sub-sample (typically 3-4kg). After splitting, 1m sub-samples were collected in pre-numbered calico bags, and the 1m sample rejects were commonly stored at the drill site in marked plastic bags, for future reference. When drilling beneath the water table, the majority of sample returns were kept dry by the use of the auxiliary and booster air compressors. Very few wet samples were collected through the splitter, and the small number of wet or damp samples is not considered material for resource estimation work. PTN RC drill programs utilise field duplicates, at regular intervals at a ratio of 1:25, and assay results indicate that there is reasonable analytical repeatability; considering the presence of nuggety gold. All sub-sampling techniques and sample preparation procedures conducted and/or supervised by PTN geology personnel are to standard industry practice. Sub-sampling and sample preparation techniques used are considered to maximise representivity of drilled material. QA/QC procedures implemented during each drilling program are to industry standard practice. Samples sizes are considered appropriate for this style of gold mineralisation and as an industry accepted method for evaluation of gold deposits in the Eastern Goldfields of Western Australia.
Quaility 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.*	Assaying and laboratory procedures used are NATA certified techniques for gold and base metals. Samples were prepared and assayed at NATA accredited ALS. All results from this program were analysed by ALS, with sample preparation either at their Kalgoorlie prep laboratory or the Perth Laboratory located in Malaga. Sample preparation included oven drying (105°C), crushing (<6mm), pulverising (P90% passing 75µm) and split to obtain a 50 gram catchweight. Analysis for gold only was carried out by Fire Assay fusion technique with AAS finish. Selective multi element results by 4 acid (Hydrofluoric, Nitric, Hydrochloric, Perchloric) digest with ICPMS finish. A mixture of 45 element and 85 element suites are utilized and assay for Cu, Pb, Zn, Ag, As, Fe, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. Additional rare earth elements are included in the 85 element suite. • Patronus Resources regularly insert blanks and CRM standards in each sample batch at a ratio of 1:25. Patronus Resources accepts that this ratio of QAQC is industry standard. Field duplicates are typically collected at a ratio of 1:25 samples and test sample assay repeatability. Blanks and CRM standards assay result performance is predominantly within acceptable limits for this style of gold mineralisation. • Patronus Resources requests laboratory pulp grind and crush checks at a ratio of 1:50 or less in order to better qualify sample preparation and evaluate laboratory performance. Samples have generally

		illustrated appropriate crush and grind size percentages since the addition of this component to the sample analysis procedure. • ALS include laboratory blanks and CRM standards as part of their internal QA/QC for sample preparation and analysis, as well as regular assay repeats. Sample pulp assay repeatability, and internal blank and CRM standards assay results are typically within acceptable limits. • These analytical methods are considered appropriate for the mineralisation styles. Spot pXRF results taken using Bruker 800. 1 standard and 1 blank is utilised every 100 measurements.
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*	Intersection assays were documented by Patronus Resources' professional exploration geologists and verified by Patronus Resources' Exploration Manager. • No drillholes were twinned. • All assay data were received in electronic format from ALS, checked, verified and merged into Patronus Resources' database by the Database Administrator. • Original laboratory data files in CSV and locked PDF formats are stored together with the merged data. • There were no adjustments to the assay data.
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*	Recent Patronus Resources drill hole collars are located and recorded in the field by a contract surveyor using RTK-DGPS (with a horizontal and vertical accuracy of ±50mm). Location data was collected in the GDA94 Zone51 grid coordinate system.
Data spacing and distribtuion	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Drill hole spacing patterns vary considerably throughout the Cardinia Gold Project area and are deposit specific, depending on the nature and style of mineralisation being tested. Drill hole spacing within the resource areas is sufficient to establish an acceptable degree of geological and grade continuity and is appropriate for both the mineral resource estimation and the resource classifications applied. On average, for this RC program the spacing was 25m.

	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The Cardinia greenstone sequence displays a NNW to NW trend with a moderate dip to the west. Drilling and sampling programs were carried out to obtain unbiased locations of drill sample data, generally orthogonal to the strike of mineralisation. At Mertondale mineralisation is structurally controlled in sub-vertical shear zones, with supergene components of varying lateral extensiveness present in the oxide profile. The vast majority of historical drilling, pre-Navigator (pre-2004), and Patronus Resources drilling is orientated at -60°/245° (WSW) and -60°/065° (ENE). The chance of sample bias introduced by sample orientation is considered minimal. No orientation sampling bias has been identified in data thus far.
Sample security	*The measures taken to ensure sample security*	Patronus Resources employees or contractors are utilised to transport samples to the laboratory. No perceived opportunity for samples to be compromised from collection of samples at the drill site, to delivery to the laboratory, where they were stored in their secure compound, and made ready for processing is deemed likely to have occurred. On receipt of the samples, the laboratory independently checked the sample submission form to verify samples received and readied the samples for sample preparation. Intertek sample security protocols are of industry standard and deemed acceptable for resource estimation work.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	No audits or reviews completed
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.*	The Cardinia Project, 35-40km NE of Leonora is managed, explored and maintained by Patronus Resources, and constitute a portion of Patronus Resources' Leonora Gold Project (LGP), which is located within the Shire of Leonora in the Mt Margaret Mineral Field of the North Eastern Goldfields. There are no known native title interests, historical sites, wilderness areas, national park or environmental impediments over the outlined current resource areas, and there are no current impediments to obtaining a licence to operate in the area. Patronus Resources has a JV with Golden Mile Resources (G88), however, these tenements are outside the Project area relating to this announcement.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	At Cardinia, from 1980-1985, Townson Holdings Pty Ltd ("Townson") mined a small open pit over selected historical workings at the Rangoon prospect. Localised instances of drilling relating to this mining event are not recorded and are considered insubstantial and immaterial for resource modelling.. Companies involved in the collection of the majority of the gold exploration data since 1985 and prior to 2014 include: Thames Mining NL ("Thames") 1985; Mt Eden Gold Mines (Aust) NL (also Tarmoola Aust Pty Ltd

		"MEGM") 1986-2003; Centenary International Mining Ltd ("CIM") 1986-1988, 1991-1992; Metana Minerals NL ("Metana") 1986-1989; Sons of Gwalia Ltd ("SOG") 1989, 1992-2004; Pacmin Mining Corporation ("Pacmin") 1998-2001, and Navigator Resources Ltd ("Navigator") 2004-2014. At Mertondale, gold was originally discovered in 1899 by Mr. Fred Merton. The Mertons Reward (MR) underground gold mine (M37/1284) was the direct result of his discovery. The main mining phase at MR was carried out from 1899 to 1911. Historic underground production records to 1942 totalled 88,890t @ 21.0g/t Au (60,520oz) which represents the only recorded mining conducted at Mertons Reward. Between 1981-1984 Telluride Mining NL, Nickel Ore NL, International Nickel (Aust) Ltd and Petroleum Securities Mining Co Pty Ltd conducted exploration programs in the Mertondale area. Hunter Resources Ltd began actively exploring the region 1984-1989, Hunter submitted a Notice of Intent (NOI) to mine in 1986 and established a JV with Harbour Lights to treat ore from the Mertondale 2 (M37/1284) and Mertondale 3 pits (M37/82). Between 1986 and 1993 the adjoining Mertondale 4 pit (M37/82 and 81) was mined. Harbour Lights acquired the project in 1989 from Hunter. Ashton Gold eventually gained control of Harbour Lights. Large scale mining in the region was completed in 1993 with the mining of the Mertondale 2 and Mertondale 3-4 pits (M37/81 and M37/82). In 1993 Ashton's interest was transferred to Aurora Gold who established a JV with MPI followed by Sons of Gwalia who entered into a JV with Aurora. Sons of Gwalia (SOG) eventually obtained control of the project in 1997 but conducted limited exploration drilling. In 2004 Navigator Mining Pty Ltd (Navigator) acquired the entire existing tenement holding from the SOG administrator. Navigator conducted the majority of recent exploration drilling in the Mertondale area. KIN acquired the project from Navigator's administrator in late 2014. Historic production from the Mertondale Mining Centre totals 274,724 oz of gold. Kin Mining/Patronus Resources has operated and explored on the Mertondale leases from 2014 to current. The Mertondale resource was last udpated in early 2019.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Cardinia Project area is located in the central part of the Norseman-Wiluna Greenstone Belt, which extends for some 600km on a NNW trend across the Archean Yilgarn Craton of Western Australia. The regional geology comprises a suite of NNE-North trending greenstones positioned within the Mertondale Shear Zone (MSZ) a splay limb of the Kilkenny Lineament. The MSZ denotes the contact between Archaean felsic volcanoclastics and sediment sequences in the west and Archaean mafic volcanics in the east. Proterozoic dolerite dykes and Archaean felsic porphyries have intruded the sheared mafic/felsic volcanoclastic/sedimentary sequence. Locally within the Cardinia Project area, the stratigraphy consists of intermediate, mafic and felsic volcanic and intrusive lithologies and locally derived epiclastic sediments, which strike NNW, dipping steep-tomoderately to the west. Structural foliation of the areas stratigraphy predominantly dips steeply to the east but localised inflections are common and structural orientation can vary between moderately (50-75°) easterly to moderately westerly dipping.

		Mertondale area mineralisation consists of six deposits which is divided into Mertondale East and West, following two regional scale structures across a 10km strike length. The eastern structure lies within a basalt unit close to an upper (younging west) intermediate volcaniclastic contact. The western structure lies within a schistose felsic volcanic unit that is isoclinally folded. The western structure also has sheared felsic volcanics and interflow sediments. Both Mertondale West and East are part of a large mineralised system which continues north to the Genesis Minerals Hub deposit. Eastern Mineralised Zone: In the Mertons Reward - Mertondale 2 area, two distinct types of high grade lodes were historically recognized; Steeply-dipping Shear Lodes with abundant quartz-carbonate veining and disseminated pyrite, and Intershear lodes, flat moderately-dipping quartz veins up to 40cm thick with pyrite-rich carbonate-altered haloes up to 10m. These are usually truncated to the east and west by the steep dipping shear lodes. At Mertondale 3-4 gold mineralisation is associated with the intrusive porphyry contact. Western Mineralised Zone: The western mineralised zone typically comprises dark mafic mylonites, sedimentary units including carbonaceous shales, mafic intrusives and mafic-intermediate and felsic volcanics. Felsic porphyry intrusives occur irregularly within the shear zone. The black sulphide-rich mafic mylonite typically contains anomalous gold values up to 0.5 g/t Au in the resource areas.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *• easting and northing of the drill hole collar* *• elevation or RL (Reduced Level – elevation above sea level in* *metres) of the drill hole collar* *• dip and azimuth of the hole* *• down hole length and interception depth* *• hole length.* *If the exclusion of this information is justified on the basis that the information is not*	Material drilling information for exploration results has previously been publicly reported in numerous announcements to the ASX by Navigator (2004-2014) Kin Mining NL to August 2024 when it re-branded to Patronus Resources. Relevant drillhole information can be found in Table 1 and 2 in the body of the announcement.

	Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	When exploration results have been reported for the resource areas, the intercepts are reported as weighted average grades over intercept lengths defined by geology or lower cut-off grades, without high grade cuts applied. Where aggregate intercepts incorporated short lengths of high grade results, these results were included in the reports. Since 2014, Patronus Resources have reported RC drilling intersections with low cut off grades of >= 0.4 g/t Au and a maximum of 2m of internal dilution at a grade of <0.4g/t Au. There is no reporting of metal equivalent values.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The orientation, true width, and geometry of mineralised zones have been primarily determined by interpretation of historical drilling and continued investigation and verification of Patronus Resources drilling. Drill intercepts are reported as downhole widths not true widths. Accompanying dialogue to reported intersections normally describes the attitude of mineralisation.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the main body of this report.

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.*	Public reporting of exploration results by Patronus Resources and past tenement holders and explorers for the resource areas are considered balanced. Representative widths typically included a combination of both low and high grade assay results. All meaningful and material information relating to this mineral resource estimate is or has been previously reported.
Other substantive exploration	*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.*	Since 2018, a campaign of determining Bulk Densities has been undertaken. The water displacement method is used on drill samples selected by the logging geologist. These measurements are entered into the logging software interface and loaded to the Datashed database.
Futher work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	All geological information is currently being modelled, with the aim of feeding into an updated MRE late 2024 or early 2025. A small number of diamond holes are currently being drilled into selected areas of the Mertondale mineralisation, to aid with the confidence of the future MRE. Additionally, four deep holes will be drilled under Merton's Reward, Mert 3-4 and Mert 5 in order to test continnuity of strucutre at depth and high grade shoot potential.