

THREE NEW TARGETS EMERGE AT PENA BLANCA

Tesoro Gold Limited (Tesoro or the Company) (ASX: **TSO**, OTCQB: **TSORF**, FSE: **5D7**) is pleased to announce significant results from recent exploration work completed at the **Pena Blanca Target** at the **El Zorro Gold Project** in Chile (**El Zorro**, or the **Project**).

Pena Blanca is a large, 5km-long gold target¹ (ASX Announcement 2 April 2025), located approximately 5km south of the 1.82Moz Ternera Gold Deposit. Results from recent outcrop channel sampling have highlighted three compelling gold targets along the Pena Blanca gold trend.

Follow-up exploration is underway to define drill targets to incorporate into the ongoing district scale **New Discovery Drilling** programme.

CHANNEL SAMPLING HIGHLIGHTS

- 24.00m @ 0.58 g/t Au (EXTR05135), including;
 - **3.00m @ 1.42 g/t Au.**
- **1.00m @ 12.70g/t Au** (EZTR05087);
- **1.00m @ 7.33 g/t Au** (EZTR05080);
- **1.00m @ 6.64 g/t Au** (EZTR04024);
- **1.50m @ 4.62 g/t Au** (EZTR05045);
- **3.00m @ 1.17 g/t Au** (EZTR02006);
- **6.00m @ 1.07 g/t Au** (EZTR05137);
- **3.00m @ 1.03 g/t Au** (EZTR05133); and
- **3.00m @ 1.02 g/t Au** (EZTR05148).

Tesoro Managing Director, Zeff Reeves, commented:

"Recent sampling from outcropping rock at our Pena Blanca target has defined three zones of strong surface mineralisation along the previously identified trend.

"The scale and consistency of gold mineralisation emerging from Pena Blanca continues to reinforce our conviction that El Zorro has the potential to host multiple additional gold deposits across our broad concession package.

"In line with our district exploration strategy, further detailed mapping and sampling will now be undertaken across these three new areas to define drill targets as quickly as possible."

¹ Refer to TSO ASX announcement dated 2 April 2025.

PENA BLANCA MINERALISED TREND

Pena Blanca was initially identified through the integration of several geophysical, geochemical and geological datasets, which delineated a large anomaly associated with favourable host geology (see Figure 1). Follow-up outcrop channel sampling and detailed mapping programmes have now been completed, with assays confirming significant gold mineralisation.

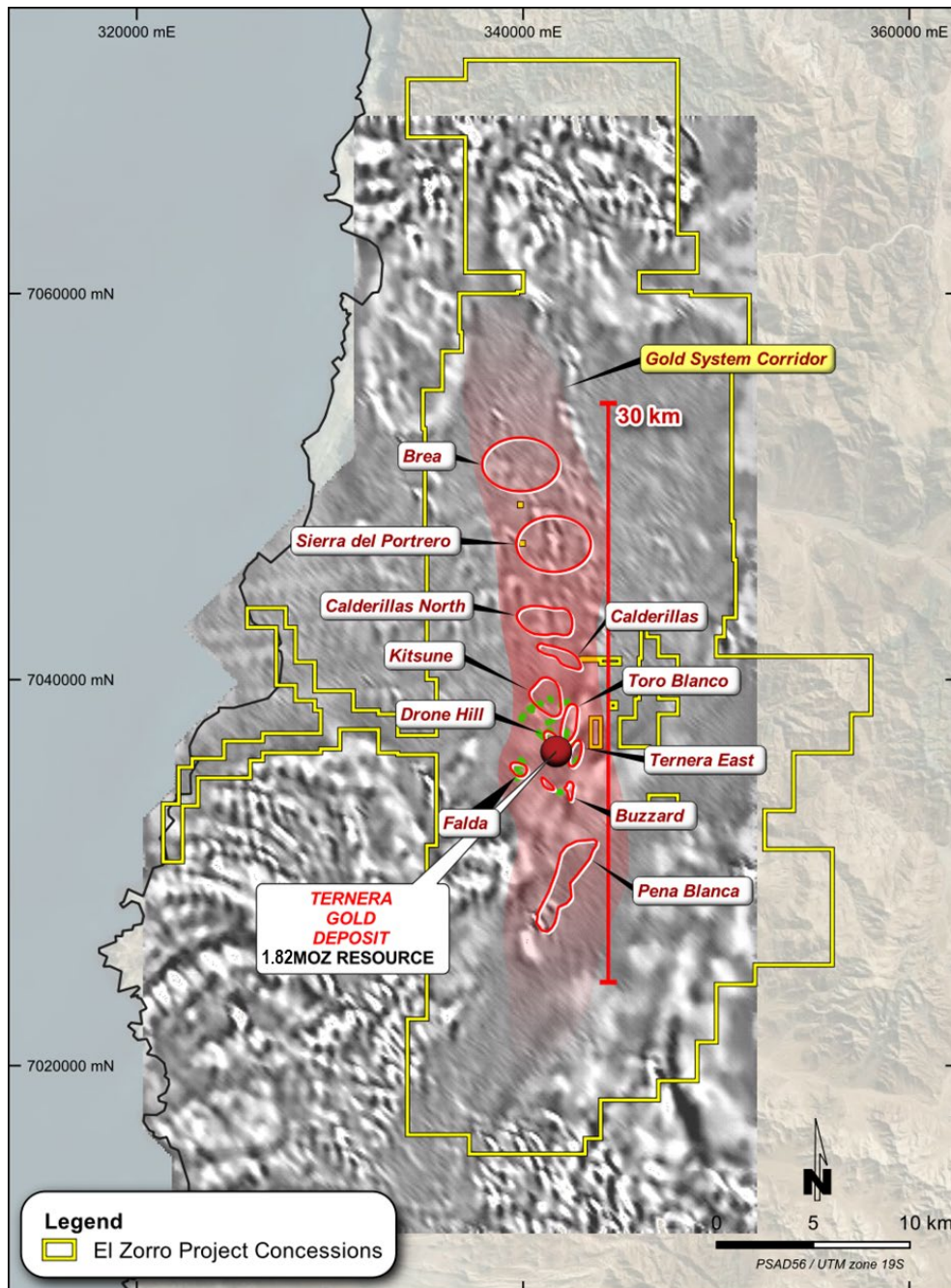


Figure 1: El Zorro Gold Project Modelled Intrusive Relative Gold System Corridor: Tesoro's TENERA Gold Deposit (red shaded circle), El Zorro gold prospect areas (red outlines), gold system corridor (red shaded area), and El Zorro project concessions outline (yellow outlines), over a filtered airborne magnetic survey anomaly image and background satellite image.

The recent work has defined three discrete gold targets distributed along the northeast-trending Pena Blanca gold corridor (Figure 3). Mineralisation is associated with intrusive rocks interpreted to have been emplaced during the main Ternera mineralising event and is best developed near intrusive-sediment contacts within favourable fault zones and veining systems.

Follow-up work, including further detailed mapping and sampling is now planned to better understand the full extent of mineralisation at Pena Blanca and to support upcoming drill planning.

Full sample results and details are provided in Appendix 1.

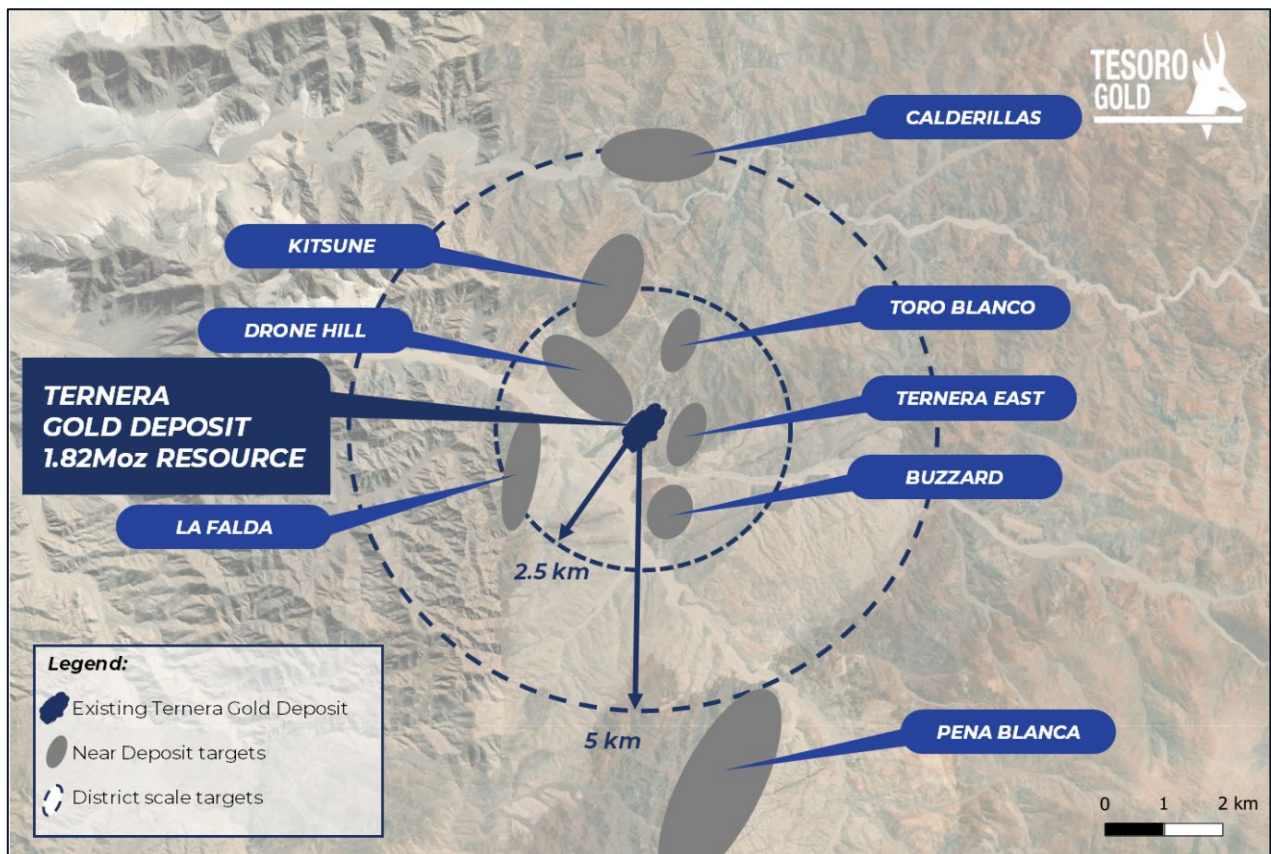


Figure 2: El Zorro Gold Project – Near Deposit Targets showing the Pena Blanca target approximately 5km south of the Ternera Gold Deposit.

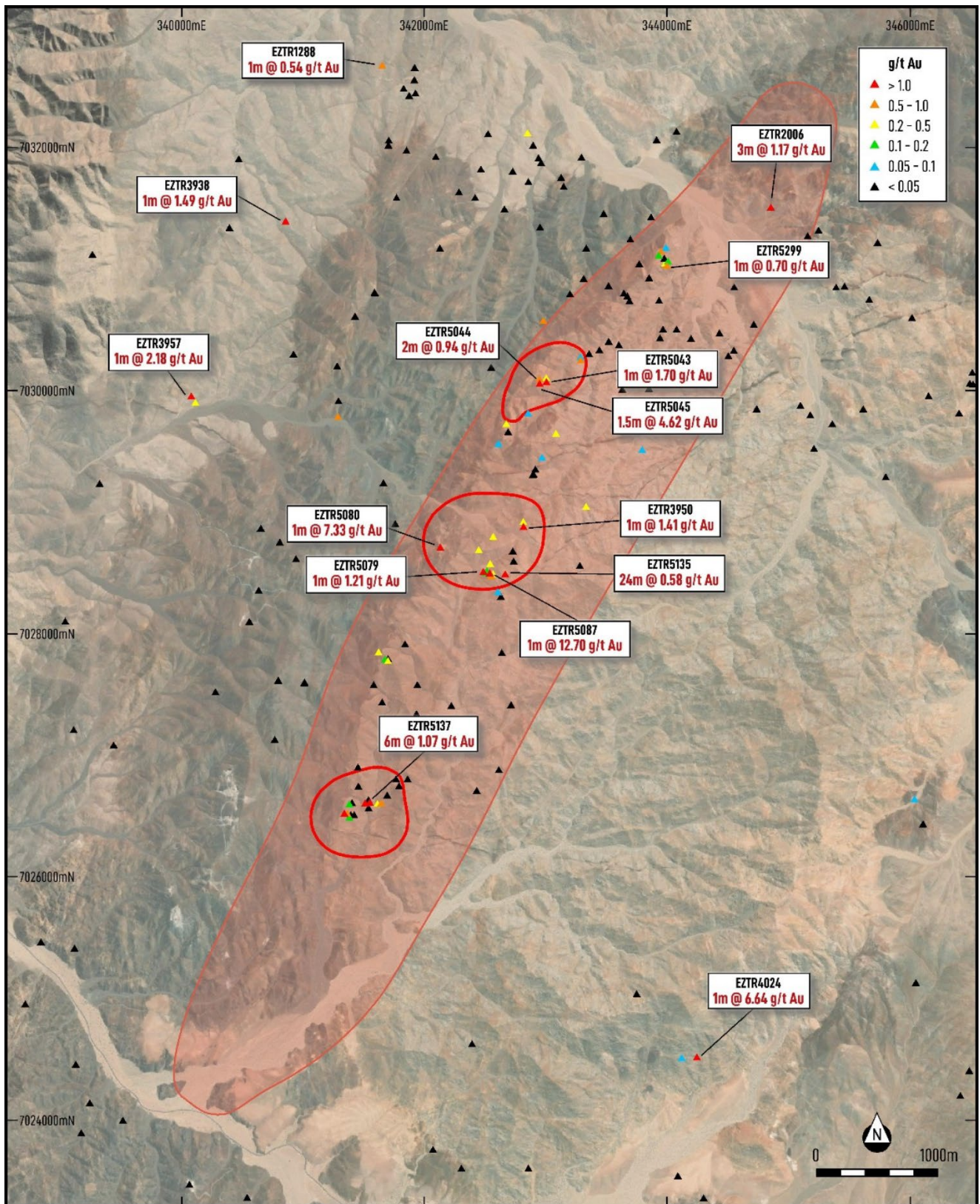


Figure 3: El Zorro Gold Project – Pena Blanca Target. Channel sampling highlights delineating 3 gold targets within the broader Pena Blanca gold trend.

Authorised by the Board of Tesoro Gold Ltd.

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Table 1: Terner Mineral Estimates for selected cut-off grades. Highlighted open pit Mineral Resource has been constrained by an optimised pit shell using a gold price of US\$3000/oz and process recovery of 94.5%. The estimates in this table are rounded to reflect their precision; rounding errors are apparent.

Tenera Updated MRE	Indicated			Inferred			Total		
Au g/t cut-off	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
Optimised Open Pit at 0.30	31.8	1.10	1,123	19.5	1.11	692	51.2	1.1	1,816
2.00	3.5	3.55	394	2.5	3.54	280	5.9	3.54	673
1.00	10.5	2.08	705	7.9	2.04	520	18.5	2.06	1,225
0.70	17.5	1.58	891	13	1.57	657	30.5	1.58	1,547
0.30	31.8	1.10	1,128	26.1	1.03	863	58.1	1.07	1,992
0.20	33.8	1.05	1,144	28.7	0.96	885	62.5	1.01	2,028

Refer ASX announcement dated 4 August 2025

About Tesoro

Tesoro Gold Limited has discovered and defined the first Intrusive Related Gold System in Chile. The 1.82M oz Ternera discovery is in the Coastal Cordillera region of Chile. The Coastal Cordillera region is host to multiple world-class copper and gold mines, has well established infrastructure, service providers and an experienced mining workforce. Large areas of the Coastal Cordillera remain unexplored due to the unconsolidated nature of mining concession ownership, but Tesoro, via its in-country network and experience has been able secure rights to the district-scale El Zorro gold project in-line with the Company's strategy. Tesoro's 95% owned Chilean subsidiary owns 95.4% of the El Zorro Gold Project (see ASX announcement released 12 August 2025).



Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro Gold.

Competent Persons Statements

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lynn Widenbar (B.Sc(Hons) Geology, M.Sc. FAusIMM, MAIG), a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Widenbar is acting as an independent consultant to Tesoro Gold Limited. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information contained the form and context in which the Competent Person's findings are presented have not been materially modified from in the original announcement on 4 August 2025, and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) Applied Geology) MBA, MAIG). Mr Reeves is a member of the Australian Institute of Geoscientists and a Director and shareholder of the Company. Mr Reeves has sufficient experience that 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. Mr Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

APPENDIX 1: PENA BLANCA SAMPLING DETAILS

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR001283	TRC198494	341912	7032656	704	0.00	1.00	1.00	0.005
EZTR001284	TRC198495	341918	7032567	717	0.00	2.00	2.00	0.005
EZTR001285	TRC198496	341918	7032445	710	0.00	3.00	3.00	0.01
EZTR001286	TRC198498	341872	7032427	708	0.00	1.00	1.00	0.02
EZTR001287	TRC198499	341871	7032436	709	0.00	1.00	1.00	0.03
EZTR001288	TRC198500	341644	7032684	695	0.00	1.00	1.00	0.54
EZTR001319	TRC198543	342418	7031595	734	0.00	2.00	2.00	0.005
EZTR001320	TRC198544	342282	7031635	790	0.00	3.00	3.00	0.005
EZTR001321	TRC198546	342087	7031922	733	0.00	3.00	3.00	0.005
EZTR001322	TRC198547	342457	7031824	707	0.00	3.00	3.00	0.005
EZTR001323	TRC198548	342525	7032116	693	0.00	1.00	1.00	0.005
EZTR001324	TRC198549	342665	7031487	695	0.00	3.00	3.00	0.005
EZTR001325	TRC198550	342956	7031357	705	0.00	3.00	3.00	0.02
EZTR001326	TRC198551	343138	7031674	707	0.00	3.00	3.00	0.005
EZTR001327	TRC198552	343117	7031747	680	0.00	2.00	2.00	0.005
EZTR001328	TRC198554	342851	7031720	655	0.00	1.00	1.00	0.02
EZTR001329	TRC198555	342949	7031889	633	0.00	1.00	1.00	0.005
EZTR001330	TRC198556	342937	7031914	642	0.00	1.00	1.00	0.005
EZTR001331	TRC198557	342890	7032021	657	0.00	1.00	1.00	0.02
EZTR001332	TRC198558	342722	7031813	690	0.00	1.00	1.00	0.005
EZTR001364	TRC198804	341825	7032499	716	0.00	2.00	2.00	0.01
EZTR001936	TRC198559	343324	7031179	706	0.00	2.00	2.00	0.005
EZTR001937	TRC198560	343509	7030860	800	0.00	1.00	1.00	0.005
EZTR001938	TRC198562	343638	7030790	754	0.00	2.00	2.00	0.005
EZTR001938	TRC198563	343639	7030792	754	2.00	4.00	2.00	0.005
EZTR001938	TRC198564	343640	7030794	754	4.00	6.00	2.00	0.01
EZTR001939	TRC198565	343702	7031240	747	0.00	1.00	1.00	0.005
EZTR001940	TRC198566	343316	7030921	783	0.00	2.00	2.00	0.005
EZTR001941	TRC198567	343682	7030754	724	0.00	1.00	1.00	0.005
EZTR001942	TRC198568	343676	7030761	727	0.00	1.00	1.00	0.03
EZTR001943	TRC198570	343669	7030791	733	0.00	1.00	1.00	0.005
EZTR001944	TRC198571	343635	7030778	748	0.00	1.00	1.00	0.005
EZTR001945	TRC198572	343645	7030796	751	0.00	1.00	1.00	0.01
EZTR001946	TRC198573	343843	7030930	731	0.00	3.00	3.00	0.005
EZTR001947	TRC198574	343767	7031047	726	0.00	2.00	2.00	0.005
EZTR001948	TRC198575	343934	7031125	720	0.00	1.00	1.00	0.16
EZTR001986	TRC197028	344725	7029856	728	0.00	3.00	3.00	0.005
EZTR001987	TRC197029	344541	7030333	697	0.00	1.00	1.00	0.005
EZTR001988	TRC197030	344491	7030291	715	0.00	2.00	2.00	0.005
EZTR001989	TRC197031	344426	7030474	734	0.00	1.00	1.00	0.005
EZTR001990	TRC197032	344547	7030852	707	0.00	2.00	2.00	0.005
EZTR001991	TRC197034	344709	7030550	714	0.00	1.00	1.00	0.01
EZTR001991	TRC197035	344708	7030549	714	1.00	2.00	1.00	0.005

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR001992	TRC197036	344185	7030436	708	0.00	1.00	1.00	0.005
EZTR001993	TRC197037	344078	7030516	730	0.00	3.00	3.00	0.02
EZTR001994	TRC197038	343962	7030519	751	0.00	3.00	3.00	0.005
EZTR001995	TRC197039	343932	7030744	707	0.00	1.00	1.00	0.01
EZTR001996	TRC197040	343996	7031061	711	0.00	1.00	1.00	0.16
EZTR001997	TRC197042	343974	7031091	713	0.00	1.00	1.00	0.01
EZTR001998	TRC197043	343957	7031153	715	0.00	1.00	1.00	0.17
EZTR001999	TRC197044	343473	7031459	705	0.00	2.00	2.00	0.005
EZTR002000	TRC197045	343870	7031407	709	0.00	3.00	3.00	0.005
EZTR002000	TRC197046	343872	7031409	709	3.00	6.00	3.00	0.005
EZTR002001	TRC197047	343856	7031425	737	0.00	2.00	2.00	0.005
EZTR002001	TRC197048	343857	7031426	737	2.00	4.00	2.00	0.005
EZTR002005	TRC197101	345208	7029533	651	0.00	3.00	3.00	0.01
EZTR002006	TRC197102	344853	7031513	630	0.00	3.00	3.00	1.17
EZTR002007	TRC197103	344940	7031146	626	0.00	3.00	3.00	0.04
EZTR002008	TRC197104	344926	7031055	600	0.00	3.00	3.00	0.01
EZTR002009	TRC197106	345175	7029805	642	0.00	3.00	3.00	0.005
EZTR002010	TRC197107	345096	7029879	643	0.00	2.00	2.00	0.005
EZTR002011	TRC197108	343908	7032066	570	0.00	2.00	2.00	0.005
EZTR002012	TRC197109	343909	7032070	570	0.00	3.00	3.00	0.01
EZTR002013	TRC197110	343289	7031927	527	0.00	3.00	3.00	0.01
EZTR002018	TRC197116	346548	7027932	722	0.00	3.00	3.00	0.005
EZTR002019	TRC197117	346540	7027928	789	0.00	3.00	3.00	0.01
EZTR002021	TRC197119	345241	7031321	629	0.00	1.00	1.00	0.01
EZTR002022	TRC197120	345152	7031270	615	0.00	1.00	1.00	0.01
EZTR002023	TRC197122	344860	7032156	650	0.00	1.00	1.00	0.01
EZTR002024	TRC197123	345125	7031910	709	0.00	1.00	1.00	0.01
EZTR002025	TRC197124	345727	7031225	689	0.00	1.00	1.00	0.02
EZTR002026	TRC197125	345450	7030859	657	0.00	1.00	1.00	0.005
EZTR002027	TRC197126	345380	7030852	651	0.00	1.00	1.00	0.005
EZTR002028	TRC197127	345662	7030751	640	0.00	2.00	2.00	0.01
EZTR002029	TRC197128	346011	7030603	728	0.00	3.00	3.00	0.01
EZTR002034	TRC198199	344078	7032130	621	0.00	1.00	1.00	0.01
EZTR002035	TRC198200	345614	7029856	710	0.00	2.00	2.00	0.005
EZTR002036	TRC198682	346155	7029965	784	0.00	2.00	2.00	0.01
EZTR002037	TRC198683	346398	7029818	794	0.00	3.00	3.00	0.005
EZTR002038	TRC198684	346395	7029817	799	0.00	2.00	2.00	0.005
EZTR002039	TRC198685	346590	7029789	826	0.00	1.00	1.00	0.005
EZTR002040	TRC198686	346671	7030013	894	0.00	2.00	2.00	0.01
EZTR002041	TRC198687	346519	7030060	899	0.00	1.00	1.00	0.005
EZTR002042	TRC198688	346494	7030062	889	0.00	1.00	1.00	0.005
EZTR002043	TRC198690	346512	7030155	902	0.00	1.00	1.00	0.005
EZTR002047	TRC198694	346615	7028311	670	0.00	1.00	1.00	0.01
EZTR002048	TRC198695	346626	7028295	671	0.00	3.00	3.00	0.01

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR002049	TRC198696	346617	7028285	672	0.00	2.00	2.00	0.01
EZTR002050	TRC198698	346905	7027346	709	0.00	2.00	2.00	0.005
EZTR002051	TRC198699	345356	7029729	624	0.00	2.00	2.00	0.005
EZTR002052	TRC198700	345794	7029296	652	0.00	3.00	3.00	0.005
EZTR003043	TRC197484	345285	7022524	696	0.00	2.00	2.00	0.005
EZTR003044	TRC197485	344482	7022721	625	0.00	3.00	3.00	0.005
EZTR003045	TRC197486	344091	7023540	585	0.00	1.00	1.00	0.005
EZTR003046	TRC197487	344299	7023360	580	0.00	3.00	3.00	0.01
EZTR003047	TRC196310	346396	7023213	653	0.00	1.00	1.00	0.005
EZTR003048	TRC196311	346891	7022148	631	0.00	2.00	2.00	0.85
EZTR003049	TRC196236	342019	7021393	594	0.00	3.00	3.00	0.005
EZTR003053	TRC196237	339519	7024001	536	0.00	2.00	2.00	0.005
EZTR003054	TRC196238	339246	7024142	537	0.00	3.00	3.00	0.005
EZTR003055	TRC196239	339136	7024464	550	0.00	2.00	2.00	0.005
EZTR003056	TRC196314	340536	7023369	544	0.00	1.00	1.00	0.005
EZTR003057	TRC196315	340545	7023363	542	0.00	1.00	1.00	0.02
EZTR003058	TRC196316	341698	7022863	525	0.00	1.00	1.00	0.005
EZTR003059	TRC197491	342856	7023606	591	0.00	3.00	3.00	0.005
EZTR003060	TRC197492	342070	7023759	538	0.00	1.00	1.00	0.005
EZTR003061	TRC197493	342294	7023602	599	0.00	2.00	2.00	0.005
EZTR003062	TRC197494	336282	7027540	426	0.00	2.00	2.00	0.08
EZTR003063	TRC197495	336093	7027666	422	0.00	1.00	1.00	0.01
EZTR003065	TRC196240	338715	7024957	504	0.00	3.00	3.00	0.005
EZTR003066	TRC196242	338841	7025465	502	0.00	2.00	2.00	0.005
EZTR003067	TRC196243	339125	7025415	503	0.00	2.00	2.00	0.005
EZTR003068	TRC196317	337137	7027048	433	0.00	1.00	1.00	0.005
EZTR003069	TRC196318	337859	7026716	448	0.00	2.00	2.00	0.005
EZTR003070	TRC196319	337841	7026710	443	0.00	1.00	1.00	0.005
EZTR003071	TRC196320	337706	7026178	466	0.00	1.00	1.00	0.005
EZTR003116	TRC196522	342848	7032129	665	0.00	1.00	1.00	0.22
EZTR003931	TRC193141	340763	7027140	831	0.00	2.00	2.00	0.005
EZTR003932	TRC193142	340789	7027617	963	0.00	1.00	1.00	0.01
EZTR003933	TRC193143	341544	7026611	680	0.00	1.00	1.00	1.06
EZTR003934	TRC193144	340940	7028616	886	0.00	2.00	2.00	0.01
EZTR003935	TRC193146	341933	7027347	779	0.00	1.00	1.00	0.01
EZTR003938	TRC193213	340957	7031303	744	0.00	1.00	1.00	1.49
EZTR003939	TRC193214	341593	7030804	867	0.00	2.00	2.00	0.04
EZTR003940	TRC193215	342123	7031168	798	0.00	1.00	1.00	0.01
EZTR003941	TRC193147	340465	7031912	644	0.00	2.00	2.00	0.01
EZTR003942	TRC193148	340391	7031345	699	0.00	1.00	1.00	0.005
EZTR003943	TRC193149	341429	7030614	842	0.00	3.00	3.00	0.005
EZTR003944	TRC193150	341767	7031599	800	0.00	3.00	3.00	0.01
EZTR003945	TRC193151	341847	7031976	759	0.00	2.00	2.00	0.04
EZTR003946	TRC193152	341700	7032057	754	0.00	2.00	2.00	0.02

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR003947	TRC193154	341703	7032034	761	0.00	2.00	2.00	0.005
EZTR003948	TRC193155	342454	7028702	853	0.00	1.00	1.00	0.24
EZTR003949	TRC193156	342814	7028919	865	0.00	1.00	1.00	0.27
EZTR003950	TRC193157	342812	7028889	867	0.00	1.00	1.00	1.41
EZTR003951	TRC193158	341283	7030203	819	0.00	3.00	3.00	0.005
EZTR003952	TRC193159	341289	7029914	792	0.00	1.00	1.00	0.04
EZTR003953	TRC193160	341285	7029793	743	0.00	1.00	1.00	0.16
EZTR003954	TRC193162	341667	7029245	766	0.00	2.00	2.00	0.005
EZTR003955	TRC193163	341658	7028963	814	0.00	2.00	2.00	0.02
EZTR003956	TRC193164	340927	7030300	778	0.00	1.00	1.00	0.04
EZTR003957	TRC193165	340073	7029960	669	0.00	1.00	1.00	2.18
EZTR003958	TRC193166	340112	7029904	665	0.00	1.00	1.00	0.32
EZTR003959	TRC193216	340551	7028100	869	0.00	2.00	2.00	0.01
EZTR003977	TRC194954	337953	7021272	658	0.00	1.00	1.00	0.005
EZTR003978	TRC194955	338323	7021188	664	0.00	2.00	2.00	0.005
EZTR003979	TRC193235	339164	7022191	619	0.00	2.00	2.00	0.01
EZTR003980	TRC193236	339145	7022212	626	0.00	1.00	1.00	0.02
EZTR003981	TRC193237	340536	7023363	537	0.00	1.00	1.00	0.01
EZTR003982	TRC193238	340060	7023472	611	0.00	1.00	1.00	0.01
EZTR003983	TRC193239	339174	7023898	515	0.00	2.00	2.00	0.01
EZTR003984	TRC194956	336542	7022092	690	0.00	2.00	2.00	0.005
EZTR003985	TRC193240	340275	7027525	802	0.00	1.00	1.00	0.005
EZTR003986	TRC193242	339721	7028072	732	0.00	2.00	2.00	0.005
EZTR003987	TRC193243	339436	7027083	590	0.00	2.00	2.00	0.005
EZTR003988	TRC194957	339036	7028110	705	0.00	2.00	2.00	0.005
EZTR003989	TRC194958	339319	7029236	684	0.00	1.00	1.00	0.005
EZTR003990	TRC194959	339108	7027208	591	0.00	2.00	2.00	0.005
EZTR003991	TRC193173	339207	7026275	530	0.00	3.00	3.00	0.17
EZTR004004	TRC193188	343755	7025031	815	0.00	1.00	1.00	0.005
EZTR004020	TRC194960	346104	7026436	917	0.00	1.00	1.00	0.005
EZTR004021	TRC194962	346035	7026645	854	0.00	3.00	3.00	0.06
EZTR004022	TRC194963	342393	7024626	647	0.00	2.00	2.00	0.005
EZTR004023	TRC194964	344113	7024516	691	0.00	1.00	1.00	0.1
EZTR004024	TRC194965	344240	7024524	665	0.00	1.00	1.00	6.64
EZTR004025	TRC194966	346047	7025134	813	0.00	2.00	2.00	0.03
EZTR004026	TRC194967	346488	7024419	761	0.00	2.00	2.00	0.01
EZTR004027	TRC194968	346403	7024206	762	0.00	2.00	2.00	0.03
EZTR004032	TRC193192	347521	7032395	925	0.00	1.00	1.00	0.04
EZTR004616	TRC192381	337458	7031990	609	0.00	2.00	2.00	0.01
EZTR005001	TRC190780	342541	7028585	840	0.00	3.00	3.00	0.3
EZTR005002	TRC190781	342515	7028532	839	0.00	2.00	2.00	0.14
EZTR005003	TRC190782	342538	7028500	863	0.00	1.00	1.00	0.75
EZTR005004	TRC190783	342731	7028605	902	0.00	2.00	2.00	0.01
EZTR005005	TRC190784	341846	7026813	706	0.00	1.00	1.00	0.05

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR005006	TRC190786	341764	7026819	724	0.00	2.00	2.00	0.005
EZTR005007	TRC190787	341749	7026789	733	0.00	1.50	1.50	0.02
EZTR005008	TRC190788	341783	7026746	740	0.00	2.00	2.00	0.005
EZTR005009	TRC190789	341688	7026672	700	0.00	2.00	2.00	0.04
EZTR005010	TRC190790	341636	7026611	665	0.00	1.00	1.00	0.52
EZTR005011	TRC190791	341614	7026613	663	0.00	1.00	1.00	0.21
EZTR005012	TRC190792	341506	7026607	680	0.00	1.00	1.00	2.39
EZTR005013	TRC190794	341454	7026739	708	0.00	1.00	1.00	0.005
EZTR005014	TRC190795	341456	7026749	713	0.00	1.00	1.00	0.005
EZTR005015	TRC190796	341459	7026902	752	0.00	2.00	2.00	0.04
EZTR005016	TRC190797	342220	7027413	705	0.00	1.00	1.00	0.01
EZTR005017	TRC190798	341940	7027583	763	0.00	1.00	1.00	0.01
EZTR005018	TRC190799	341838	7027919	813	0.00	1.00	1.00	0.005
EZTR005019	TRC190800	341648	7027948	860	0.00	2.00	2.00	0.005
EZTR005020	TRC189002	341622	7027861	861	0.00	1.00	1.00	0.49
EZTR005021	TRC189003	341699	7027800	834	0.00	2.00	2.00	0.04
EZTR005022	TRC189004	341691	7027794	835	0.00	2.00	2.00	0.39
EZTR005023	TRC189005	341675	7027796	835	0.00	2.00	2.00	0.11
EZTR005024	TRC189006	341932	7027345	799	0.00	3.00	3.00	0.01
EZTR005025	TRC189007	340693	7027913	911	0.00	1.00	1.00	0.005
EZTR005026	TRC189008	341013	7027604	913	0.00	1.00	1.00	0.005
EZTR005027	TRC189010	341651	7027434	770	0.00	1.00	1.00	0.005
EZTR005028	TRC189011	341576	7027586	767	0.00	2.00	2.00	0.01
EZTR005029	TRC189012	340631	7028358	844	0.00	1.00	1.00	0.01
EZTR005030	TRC189013	340806	7028749	921	0.00	1.00	1.00	0.005
EZTR005031	TRC189014	340649	7028874	888	0.00	3.00	3.00	0.005
EZTR005032	TRC189015	340895	7028831	900	0.00	3.00	3.00	0.005
EZTR005033	TRC189016	341244	7028571	893	0.00	1.00	1.00	0.005
EZTR005034	TRC189018	343201	7030802	853	0.00	1.00	1.00	0.005
EZTR005035	TRC189019	342976	7030586	814	0.00	1.00	1.00	0.2
EZTR005036	TRC189020	343602	7030379	738	0.00	1.00	1.00	0.04
EZTR005037	TRC189021	343520	7030411	716	0.00	2.00	2.00	0.005
EZTR005038	TRC189022	343436	7030345	718	0.00	1.00	1.00	0.02
EZTR005039	TRC189023	343354	7030302	758	0.00	1.00	1.00	0.05
EZTR005040	TRC189024	343292	7030278	772	0.00	1.00	1.00	0.07
EZTR005041	TRC189026	343288	7030259	777	0.00	1.00	1.00	0.19
EZTR005042	TRC189027	342998	7030101	810	0.00	1.00	1.00	0.16
EZTR005043	TRC189028	343000	7030081	811	0.00	1.00	1.00	1.7
EZTR005044	TRC189029	342947	7030106	815	0.00	2.00	2.00	0.94
EZTR005045	TRC189030	342949	7030068	825	0.00	1.50	1.50	4.62
EZTR005046	TRC189031	343078	7029650	853	0.00	1.00	1.00	0.24
EZTR005047	TRC189032	342694	7029664	910	0.00	2.00	2.00	0.05
EZTR005048	TRC189034	342853	7029824	850	0.00	2.00	2.00	0.06
EZTR005049	TRC189035	342969	7029459	861	0.00	1.00	1.00	0.1

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR005050	TRC189036	343679	7029834	791	0.00	1.00	1.00	0.05
EZTR005051	TRC189037	343626	7030021	782	0.00	1.00	1.00	0.01
EZTR005052	TRC189038	343934	7030436	720	0.00	1.00	1.00	0.04
EZTR005053	TRC189039	343846	7030025	771	0.00	1.00	1.00	0.005
EZTR005054	TRC189040	343668	7029687	812	0.00	1.00	1.00	0.005
EZTR005055	TRC189042	343786	7029520	802	0.00	1.00	1.00	0.07
EZTR005078	TRC189043	341757	7028907	895	0.00	1.00	1.00	0.01
EZTR005079	TRC189044	342124	7028716	925	0.00	1.00	1.00	1.21
EZTR005080	TRC189045	342127	7028718	924	0.00	1.00	1.00	7.33
EZTR005081	TRC189046	342720	7028677	894	0.00	1.00	1.00	0.03
EZTR005082	TRC189047	342569	7028808	880	0.00	2.00	2.00	0.48
EZTR005083	TRC189127	342704	7027419	765	0.00	1.00	1.00	0.005
EZTR005084	TRC189128	342629	7027851	772	0.00	1.00	1.00	0.02
EZTR005085	TRC189129	342626	7028315	901	0.00	1.00	1.00	0.01
EZTR005086	TRC189131	342606	7028353	900	0.00	1.00	1.00	0.1
EZTR005087	TRC189132	342663	7028486	911	0.00	1.00	1.00	12.7
EZTR005088	TRC189133	342617	7026886	809	0.00	1.00	1.00	0.04
EZTR005089	TRC189134	342425	7026716	774	0.00	1.00	1.00	0.005
EZTR005090	TRC189135	343285	7028558	941	0.00	2.00	2.00	0.005
EZTR005091	TRC189136	343332	7029058	862	0.00	1.00	1.00	0.3
EZTR005092	TRC189137	342907	7029359	864	0.00	1.00	1.00	0.01
EZTR005093	TRC189138	342893	7029314	880	0.00	1.00	1.00	0.01
EZTR005094	TRC189139	342600	7029574	925	0.00	1.00	1.00	0.06
EZTR005095	TRC189141	342481	7030527	849	0.00	1.00	1.00	0.01
EZTR005096	TRC189142	342548	7030197	863	0.00	1.00	1.00	0.01
EZTR005097	TRC189143	342677	7029728	941	0.00	2.00	2.00	0.23
EZTR005133	TRC189229	342511	7028538	808	0.00	3.00	3.00	1.03
EZTR005133	TRC189230	342512	7028535	809	3.00	6.00	3.00	0.07
EZTR005133	TRC189231	342513	7028532	810	6.00	9.00	3.00	0.1
EZTR005133	TRC189232	342514	7028530	811	9.00	12.00	3.00	0.41
EZTR005133	TRC189233	342515	7028527	812	12.00	15.00	3.00	0.19
EZTR005133	TRC189234	342516	7028524	813	15.00	18.00	3.00	0.1
EZTR005133	TRC189235	342517	7028521	814	18.00	21.00	3.00	0.09
EZTR005133	TRC189236	342518	7028519	815	21.00	24.00	3.00	0.06
EZTR005133	TRC189237	342519	7028516	815	24.00	27.00	3.00	0.48
EZTR005133	TRC189238	342520	7028513	816	27.00	30.00	3.00	0.18
EZTR005134	TRC189239	342517	7028531	808	0.00	3.00	3.00	0.24
EZTR005134	TRC189241	342518	7028528	809	3.00	6.00	3.00	0.24
EZTR005134	TRC189242	342519	7028526	810	6.00	9.00	3.00	0.2
EZTR005135	TRC189243	342538	7028503	837	0.00	3.00	3.00	0.07
EZTR005135	TRC189244	342539	7028500	838	3.00	6.00	3.00	0.06
EZTR005135	TRC189245	342540	7028498	839	6.00	9.00	3.00	0.23
EZTR005135	TRC189246	342542	7028496	840	9.00	12.00	3.00	0.42
EZTR005135	TRC189247	342543	7028493	841	12.00	15.00	3.00	0.51

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR005135	TRC189248	342545	7028491	843	15.00	18.00	3.00	0.14
EZTR005135	TRC189249	342546	7028489	844	18.00	21.00	3.00	1.42
EZTR005135	TRC189251	342547	7028486	845	21.00	24.00	3.00	0.71
EZTR005135	TRC189252	342549	7028484	846	24.00	27.00	3.00	0.5
EZTR005135	TRC189253	342550	7028481	848	27.00	30.00	3.00	0.73
EZTR005136	TRC189254	342545	7028497	840	0.00	3.00	3.00	0.62
EZTR005136	TRC189255	342547	7028495	841	3.00	6.00	3.00	0.21
EZTR005136	TRC189256	342549	7028493	841	6.00	9.00	3.00	0.29
EZTR005137	TRC189257	341624	7026613	654	0.00	3.00	3.00	0.15
EZTR005137	TRC189258	341625	7026616	655	3.00	6.00	3.00	1.11
EZTR005137	TRC189259	341626	7026618	656	6.00	9.00	3.00	1.03
EZTR005137	TRC189261	341627	7026621	657	9.00	12.00	3.00	0.03
EZTR005138	TRC189262	341627	7026621	654	0.00	3.00	3.00	0.04
EZTR005138	TRC189263	341628	7026623	654	3.00	5.00	2.00	0.02
EZTR005139	TRC189264	341631	7026627	655	0.00	3.00	3.00	0.04
EZTR005140	TRC189265	341630	7026610	652	0.00	3.00	3.00	0.51
EZTR005141	TRC189266	341546	7026569	666	0.00	2.00	2.00	0.01
EZTR005142	TRC189267	341538	7026588	671	0.00	3.00	3.00	0.01
EZTR005142	TRC189268	341537	7026591	671	3.00	6.00	3.00	0.01
EZTR005142	TRC189269	341536	7026594	671	6.00	9.00	3.00	0.01
EZTR005143	TRC189270	341540	7026598	671	0.00	3.00	3.00	0.01
EZTR005144	TRC189271	341537	7026607	674	0.00	3.00	3.00	0.08
EZTR005145	TRC189272	341534	7026615	675	0.00	3.00	3.00	0.32
EZTR005146	TRC189273	341535	7026620	678	0.00	3.00	3.00	0.01
EZTR005147	TRC189274	341531	7026628	682	0.00	3.00	3.00	0.03
EZTR005148	TRC189275	341496	7026606	664	0.00	3.00	3.00	0.005
EZTR005148	TRC189276	341497	7026609	665	3.00	6.00	3.00	0.02
EZTR005148	TRC189277	341497	7026612	666	6.00	9.00	3.00	0.04
EZTR005148	TRC189278	341498	7026615	667	9.00	12.00	3.00	1.02
EZTR005148	TRC189279	341498	7026617	668	12.00	14.00	2.00	0.02
EZTR005149	TRC189281	341500	7026598	665	0.00	2.00	2.00	0.01
EZTR005150	TRC189282	341427	7026507	683	0.00	2.00	2.00	0.005
EZTR005151	TRC189283	341422	7026509	684	0.00	2.00	2.00	0.01
EZTR005152	TRC189284	341393	7026491	689	0.00	2.00	2.00	0.005
EZTR005153	TRC189285	341379	7026495	693	0.00	3.00	3.00	0.03
EZTR005154	TRC189286	341378	7026498	693	0.00	2.00	2.00	0.12
EZTR005155	TRC189287	341386	7026509	694	0.00	1.00	1.00	0.04
EZTR005156	TRC189288	341367	7026498	698	0.00	2.00	2.00	0.02
EZTR005157	TRC189289	341360	7026514	702	0.00	2.00	2.00	0.03
EZTR005158	TRC189291	341352	7026518	705	0.00	1.00	1.00	0.83
EZTR005159	TRC189292	341346	7026516	706	0.00	1.00	1.00	0.53
EZTR005160	TRC189293	341343	7026521	708	0.00	1.00	1.00	1.29
EZTR005161	TRC189294	341336	7026524	710	0.00	1.00	1.00	2.86
EZTR005162	TRC189295	341383	7026601	696	0.00	1.00	1.00	0.11

Hole_id	Sample	psad56_east	psad56_north	psad56_rl	from (m)	to (m)	Width (m)	Au g/t
EZTR005163	TRC189296	341392	7026604	690	0.00	1.00	1.00	0.03
EZTR005214	TRC189419	339260	7031125	733	0.00	3.00	3.00	0.01
EZTR005289	TRC189329	343975	7031182	716	0.00	1.00	1.00	0.1
EZTR005290	TRC189331	343975	7031100	716	0.00	1.00	1.00	0.07
EZTR005291	TRC189332	343969	7031172	712	0.00	1.00	1.00	0.02
EZTR005291	TRC189333	343967	7031170	712	1.00	4.00	3.00	0.01
EZTR005291	TRC189334	343965	7031168	712	4.00	7.00	3.00	0.005
EZTR005291	TRC189335	343962	7031167	712	7.00	10.00	3.00	0.005
EZTR005291	TRC189336	343960	7031165	712	10.00	13.00	3.00	0.005
EZTR005291	TRC189337	343958	7031163	712	13.00	16.00	3.00	0.01
EZTR005291	TRC189338	343956	7031161	712	16.00	19.00	3.00	0.005
EZTR005291	TRC189339	343953	7031159	712	19.00	22.00	3.00	0.03
EZTR005291	TRC189341	343951	7031157	712	22.00	25.00	3.00	0.02
EZTR005292	TRC189342	343953	7031148	717	0.00	2.00	2.00	0.005
EZTR005293	TRC189343	343923	7031125	728	0.00	1.00	1.00	0.02
EZTR005294	TRC189344	343952	7031167	708	0.00	1.00	1.00	0.02
EZTR005295	TRC189345	343944	7031129	722	0.00	1.00	1.00	0.005
EZTR005296	TRC189346	343942	7031127	724	0.00	2.00	2.00	0.01
EZTR005297	TRC189347	343970	7031036	724	0.00	1.00	1.00	0.01
EZTR005298	TRC189348	343978	7031048	723	0.00	1.00	1.00	0.37
EZTR005299	TRC189349	343989	7031046	719	0.00	1.00	1.00	0.7

APPENDIX 2: JORC TABLES

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	Tesoro completed rock chip channel sampling. Sampling processes are considered appropriate for the style of mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Tesoro completed channel sampling, Sampling processes are considered appropriate for the style of mineralisation.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 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 (e.g. submarine nodules) may warrant disclosure of detailed information.	Tesoro has completed a channel sampling program. Sampling was by industry standard technique including: - location of the station using handheld GPS. - A minimum 2 kg of continuously sampled rock was collected for each sample. - Samples are packed in plastic bags with assay-number tickets stapled to the bag.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	No drilling reported in this report.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling reported in this report.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling reported in this report.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling reported in this report.
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.	Qualitative logging and descriptions of each sample were made, recorded by Tesoro's geologists
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging of samples was qualitative.
	The total length and percentage of the relevant intersections logged.	All samples logged and recorded.

Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling reported in this report
	• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Tesoro has not completed any percussion drilling.
	• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were pulverised to 75% passing 200 mesh in prior to digestion for assay and analysis.
	• <i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Samples were logged by a qualified geoscientist. Each subsample is considered to be representative of the sample.
	• <i>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.</i>	There are field duplicate samples collected from the channels with irregular results.
	• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes collected were considered appropriate to reasonably represent the material being tested.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Assays reported in this report were undertaken at the accredited laboratory of ALS Santiago, which is fully certified. Sediment samples were assayed using a 50 g fire assay and AAS finish for gold. Multielement assays were completed by 4-acid digest with a 2.5 g charge. All techniques are appropriate for the element being determined.
	• <i>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.</i>	NA
	• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	QAQC procedures included the insertion of Certified Reference Materials (CRMs) (5%) and blank material (2%), Check samples (5%) and check assaying (5%) The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i>	No significant intersections have been reported.
	• <i>The use of twinned holes.</i>	No twinned holes have been completed.
	• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Tesoro sampling is digitally entered and stored following documented handling protocols. The protocols are considered adequate.
	• <i>Discuss any adjustment to assay data.</i>	No adjustments were made to assay data
Location of data points	• <i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Channel Sample locations have been located using a handheld GPS.
	• <i>Specification of the grid system used.</i>	The grid system used PSAD56 19S
	• <i>Quality and adequacy of topographic control.</i>	The topography generated from an accurate topographic survey data completed by a registered surveyor and has been used for the current control.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i>	

Criteria	JORC Code explanation	Commentary
		The sample is collected on a nominal 2kg of material from predetermined locations. this spacing is deemed acceptable for the style of mineralisation.
	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.	No estimation procedures have been applied.
	Whether sample compositing has been applied.	Sample compositing was not employed at the sampling stage.
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.	Channel samples are generally, where possible, sampled perpendicular to interpreted geological structures.
	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.	No drilling reported in this report.
Sample security	The measures taken to ensure sample security.	Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been Bureau Veritas and ALS Santiago. All sample collection was controlled by digital sample control file(s) and hardcopy ticket books.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Information regarding tenure is included in the Company's June 2025 quarterly report released to the ASX on 25 July 2025. Tesoro Resources Ltd, 95% owned Chilean subsidiary, Tesoro Mining Chile SpA, owns 95.4% of the El Zorro Gold Project Concessions.
	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 Concessions are believed to be in good standing with the governing authority and there is no known impediment to operating in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Little historical exploration has been undertaken in either project area. Coeur d'Alene's Chilean exploration division undertook activities on the Ternera prospect, under an option agreement with the previous owners between April 1990 and January 1993.
Geology	Deposit type, geological setting and style of mineralisation.	The mineralisation model is considered to be an intrusive related gold deposit. The key characteristics that are consistent with this style deposit include: - Low sulphide content, (typically <5%); reduced ore mineral assemblage that typically comprises pyrite and lacks primary magnetite or hematite - Mineralisation occurs as sheeted vein deposits or stockwork assemblages and often combine gold with variably elevated Bi, W, As, Mo, Te, and/or Sb but low

Criteria	JORC Code explanation	Commentary
		concentrations of base metals as seen in the initial four holes by Tesoro at El Zorro - Restricted and commonly weak proximal hydrothermal alteration - Intrusions of intermediate to felsic composition.
Drillhole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: - easting and northing of the drillhole collar - elevation or RL (Reduced Level – elevation above sea level in m) of the drillhole collar - dip and azimuth of the hole - downhole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Relevant information is presented in this report.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Significant intercepts have been calculated as downhole width weighted averages. No top cut has been used.
	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.	Relevant information is presented in this report.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.
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 drillhole angle is known, its nature should be reported.	The mineralisation forms sub-vertical sheeted veins and individual veins and may form plunging zones within the mineralised structures. Drilling by Tesoro has been undertaken to test these orientations.
	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	
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	Relevant maps and diagrams are included in the body of the report.

Criteria	JORC Code explanation	Commentary
	view of drillhole collar locations and appropriate sectional views.	
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Relevant information is presented in this report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All material exploration data is reported in the body of the report.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work will be focused on drill testing the Ternerá mineralisation and additional prospects as defined in the work program. Core will be used for metallurgical test work and further resource modelling is planned.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams have been included in the body of this report.