

31 July 2023

## June 2023 Quarterly Activities Report

- Completion of the Murchison Gold Project Feasibility Study, which was released in early July (ASX release: 12 July 2023), was a key activity during the quarter. Material outcomes from this Study include:
  - Average annual gold production of 80,000oz over the first eight years, with peak production of 103,000oz in year six.
  - Recovered gold production of 663,000oz over 9.3 years (8 years mining, 1.3 years stockpile processing).
  - Initial Probable Ore Reserve of 4.1Mt @ 3.1g/t gold for 410,000oz.
  - 92% of production in the first three years is from Measured and Indicated Mineral Resources.
  - Undiscounted free cash flow (after capital and pre-tax): \$363M (\$2,750/oz) and \$521M (\$3,000/oz).
  - Net Present Value (NPV<sub>5%</sub>) pre-tax: \$249M (\$2,750/oz) and \$371M (\$3,000/oz).
  - Internal Rate of Return (IRR) pre-tax: 40% (\$2,750/oz) and 56% (\$3,000/oz).
  - Payback following process plant commissioning: 22 months (\$2,750/oz) and 16 months (\$3,000/oz).
  - All-in Sustaining Cost (AISC): \$1,684/oz.
- An initial Mineral Resource was reported for the shallow, high-grade St Anne's deposit (ASX release: 3 May 2023), taking the total Murchison Gold Project Mineral Resources above 1.2Moz @ 3g/t Au (>50% in Measured or Indicated).
- Infill and extensional rare earth assays were received for 92 drill holes at Circle Valley (MEK 100%), covering an area of ~15km<sup>2</sup>. Notable intersections included:
  - 12m @ 4,276ppm TREO (28% NdPr) from 19m (23CVAC062)
  - 6m @ 2,360ppm TREO (30% NdPr) from 46m (23CVAC044)
  - 16m @ 1,814ppm TREO (30% NdPr) from 17m (23CVAC070)
  - 8m @ 1,542ppm TREO (27% NdPr) from 20m (23CVAC023)
  - 10m @ 1,364ppm TREO (28% NdPr) from 32m (23CVAC060)
  - 12m @ 1,330ppm TREO (21% NdPr) from 12m (23CVAC010)
- An initial rare earth Mineral Resource of 98Mt @ 890ppm TREO was reported for Circle Valley (ASX release: 14 June 2023). The Mineral Resource has a high neodymium and praseodymium (NdPr) to total rare earth oxide (TREO) ratio of 25% and contains 21,560t of high value NdPr metal. This is the first rare earth Mineral Resource reported for Circle Valley and strong potential for growth exists with the shallow high-grade mineralisation trending northwest and remaining open in that direction.
- The Company maintained a cash position of \$2.8m at quarter end, which is actively being deployed into ongoing growth and upgrade drilling at the high-grade Murchison Gold Project.
- Subsequent to the end of the quarter, experienced Chartered Accountant and executive Tony Brazier joined the Company as Chief Financial Officer (CFO) as the Company positions for the development of the Murchison Gold Project.

**Commenting on the quarter, Meeka's Managing Director Tim Davidson said:** "We had an active quarter with a key outcome being the completion of the Murchison Gold Project Feasibility Study. This Study outlined a straightforward development strategy that delivers meaningful production and financial outcomes for the Company over an initial 9.3 years. We are now progressing the remaining environmental studies required to permit the Project and investigating opportunities to accelerate the Project development timeline through toll milling of higher-grade starter pits.

The field team were at our Murchison Gold Project where regional drilling successfully intersected shearing and anomalous gold at all of the targets tested within the sheared package of mafic rocks that is the Fairway shear zone.

At Circle Valley we made substantial progress with the receipt of high-grade rare earth drilling results, materially expanding the footprint of this mineralisation. The results were subsequently used to inform an initial REE Mineral Resource of 98Mt @ 890ppm TREO independently estimated by Cube Consulting and released in June 2023.

We intend to continue drilling in the second half of 2023, targeting regional growth in the highly prospective, yet underexplored Archean greenstone belt at the Murchison Gold Project. Mineral Resource upgrade drilling will also be completed in the Murchison in the second half of 2023 as we advance toward production, initially from shallow, high-grade oxide open pits."

Meeka Metals Limited (**Meeka** or **the Company**) is pleased to provide a summary of activities completed during the June 2023 quarter. The Company was active in the Murchison during the quarter, targeting shallow, high-grade gold mineralisation within the Fairway shear zone. An initial St Anne's Mineral Resource was also released taking the Murchison Gold Project total Mineral Resources above 1.2Moz gold. The Murchison Gold Project Feasibility Study was also completed at the end of the quarter and was subsequently released on the 12 July 2023 following a detailed review period.

Infill and extensional rare earth assays were received for Circle Valley during the quarter. This drilling covered an area of ~15km<sup>2</sup> with results being used to inform the initial REE Mineral Resource of 98Mt @ 890ppm TREO independently estimated by Cube Consulting and released on 14 June 2023.

The Company also progressed geological mapping, interpretation and gold targeting work for Circle Valley using the extensive pXRF geochemistry data set, as well as geological logs and laboratory assay data from drilling completed during the preceding two years. This work will guide future drilling, targeting extensions to the high-grade gold lodes at Anomaly A, including 23m @ 5.09 (22CVRC001), and new gold zones in the northern shear zone where the single RC hole drilled in 2022 intersected 4m @ 2.97g/t Au from 92m (22CVRC020).

## Murchison Gold Project (MEK 100%)

### Feasibility Study

The Company completed the Murchison Gold Project Feasibility Study during the quarter and it was subsequently released on the 12 July 2023. This Study is based on a standalone 1Mtpa processing facility and support infrastructure to be constructed on granted Mining Leases at the Company's Murchison Gold Project, 46km north of Meekatharra in Western Australia.

The Study outlines a straightforward development strategy that delivers meaningful production and financial outcomes for the Company over an initial 9.3 year production plan. The production plan is supported by 12.7Mt @ 3.0g/t Au for 1.2M ounces in Mineral Resource and an initial 4.1Mt @ 3.1g/t Au for 0.4M ounces in Ore Reserve, with significant opportunity for growth through drilling. The technical assumptions and mining methods underpinning the Ore Reserve and production plan are well understood and widely adopted within the Western Australian mining industry, lowering execution risk.

The Project delivers a robust financial outcome, paying back start-up capital in 22 months post commissioning, delivering pre-tax net cash flows and net present value (NPV<sub>5%</sub>) of \$363M and \$249M respectively, and an internal rate of return (IRR) of 40% over its initial 9.3 year life using a \$2,750/oz gold price.

Using the May 2023 spot gold price of ~\$3,000/oz the Project outcomes are even more substantial with start-up capital paid back in 16 months, pre-tax net cash flows of \$521M, an NPV<sub>5%</sub> of \$371M and IRR of 56%.

### Alternative Development Scenarios Considered

Given the level of regional activity including likely changes of ownership, retaining flexibility and optionality is important. Accordingly, in addition to the development of a standalone 1.0Mtpa plant, alternative development scenarios have also been considered and remain under consideration. These include:

- Recommissioning, with potential to expand, the existing Andy Well processing facility (reduced capital, reduced processing capacity, high-grade focus including underground and St Anne's open pit);
- 100% toll milling (reduced capital, increased haulage costs, increased processing costs, open-pit focus); and
- combination of the above (high-grade through Andy Well processing facility, lower-grade open pit processed at a third-party facility within haulage distance).

All alternative scenarios deliver positive financial outcomes. Not all are within the control of the Company and require consideration and agreement with third parties.

Under all scenarios, it is clear that significant value can be added by infilling and extending Mineral Resources in this Study. Building on our already substantial, high-grade resource base will remain a focus in 2023.

### Forward Work Plan

The Company is now progressing all remaining environmental studies required to permit the Project and investigating opportunities to accelerate the Project development timeline through toll milling of higher-grade starter pits.

The Company has initiated discussions with a number of advisors specialising in debt finance. These discussions are ongoing and will be supported by the information in this Study.

The Mineral Resources that support the planned mines remain open at depth with strong opportunity to grow. Drilling for Mineral Resource upgrade and growth will advance over the coming months.

Table 1 – Murchison Gold Project Feasibility Study Outcomes

| Key Project Metrics                        | Units         | \$2,750/oz | \$3,000/oz   |
|--------------------------------------------|---------------|------------|--------------|
| Initial Life                               | Years         | 9.3        | 9.3          |
| Processing Throughput                      | Mtpa          | 1.0        | 1.0          |
| <b>Avg. Gold Production - years 1 to 8</b> | <b>Koz pa</b> | <b>80</b>  | <b>80</b>    |
| Avg. Gold Production                       | Koz pa        | 66         | 66           |
| Ore Mined - Open Pit                       | Mt            | 4.7        | 4.7          |
| Ore Grade - Open Pit                       | g/t           | 1.4        | 1.4          |
| Contained Gold - Open Pit                  | Koz           | 204        | 204          |
| Ore Reserve Strip Ratio                    | x             | 17         | 17           |
| Ore Mined - Underground                    | Mt            | 4.5        | 4.5          |
| Ore Grade - Underground                    | g/t           | 3.4        | 3.4          |
| Contained Gold - Underground               | Koz           | 493        | 493          |
| Total Tonnes Processed                     | Mt            | 9.2        | 9.2          |
| Feed Grade                                 | g/t           | 2.4        | 2.4          |
| Metallurgical Recovery                     | %             | 95.0       | 95.0         |
| <b>Gold Produced</b>                       | <b>Koz</b>    | <b>663</b> | <b>663</b>   |
| Gold Price                                 | AUD/oz        | 2,750      | 3,000        |
| Operating Costs                            | AUD M         | 952        | 959          |
| Pre-Production Capital                     | AUD M         | 137        | 137          |
| Post-Production Capital                    | AUD M         | 371        | 371          |
| <b>EBITDA</b>                              | <b>AUD M</b>  | <b>870</b> | <b>1,028</b> |
| <b>Free Cash Flow (Pre-tax)</b>            | <b>AUD M</b>  | <b>363</b> | <b>521</b>   |
| Free Cash Flow (Post-tax)                  | AUD M         | 261        | 372          |
| Operating Cost                             | AUD/oz        | 1,436      | 1,448        |
| AISC                                       | AUD/oz        | 1,684      | 1,696        |
| AIC                                        | AUD/oz        | 2,203      | 2,214        |
| <b>NPV<sub>5%</sub> (Pre-tax)</b>          | <b>AUD M</b>  | <b>249</b> | <b>371</b>   |
| NPV <sub>5%</sub> (Post-tax)               | AUD M         | 171        | 256          |
| <b>IRR (Pre-tax)</b>                       | <b>AUD M</b>  | <b>40</b>  | <b>56</b>    |
| IRR (Post-tax)                             | AUD M         | 30         | 41           |
| <b>Project Payback Period</b>              | <b>Months</b> | <b>22</b>  | <b>16</b>    |
| Maximum Cash Drawdown                      | AUD M         | 137        | 137          |

## St Anne's Independent Mineral Resource

During the quarter an initial St Anne's Mineral Resource was reported (ASX release: 3 May 2023). This follows the expanded Turnberry Mineral Resource released in the March 2023 quarter. This Mineral Resource took the Murchison Gold Project total Mineral Resources above 1.2Moz gold, a >50% increase since project acquisition in 2021.

The initial St Anne's Mineral Resource is reported from surface to a depth of ~90m where the density of drilling reduces. The deposit has a strike length of 550m and remains open to the north, south and at depth. St Anne's has no prior mining. The potential for an underground Mineral Resource is considered likely with further drilling. The Mineral Resource was prepared by independent technical consultants RSC, and is based on ~38,000m of drilling. The open pit constrained Mineral Resource is largely drilled out with ~20m by ~20m hole spacing and 100% is reported in the Indicated classification.

Table 2 – St Anne's Mineral Resource

|              | Indicated  |            |           | Inferred |          |          | Total      |            |           |
|--------------|------------|------------|-----------|----------|----------|----------|------------|------------|-----------|
|              | Tonnes     | Grade      | Ounces    | Tonnes   | Grade    | Ounces   | Tonnes     | Grade      | Ounces    |
|              | ('000t)    | (g/t)      | ('000oz)  | ('000t)  | (g/t)    | ('000oz) | ('000t)    | (g/t)      | ('000oz)  |
| Open Pit     | 270        | 2.8        | 25        | -        | -        | -        | 270        | 2.8        | 25        |
| <b>TOTAL</b> | <b>270</b> | <b>2.8</b> | <b>25</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>270</b> | <b>2.8</b> | <b>25</b> |

Notes:

1. The information that relates to the Mineral Resource for St Anne's was first reported by the Company in its announcement dated 3 May 2023 titled "Initial High-Grade Oxide Mineral Resource at St Anne's".
2. Mineral Resources are classified in accordance with JORC code (2012).
3. The Mineral Resource is constrained within a A\$2,600/oz optimised pit shell and above a 0.5g/t gold cut-off grade.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.

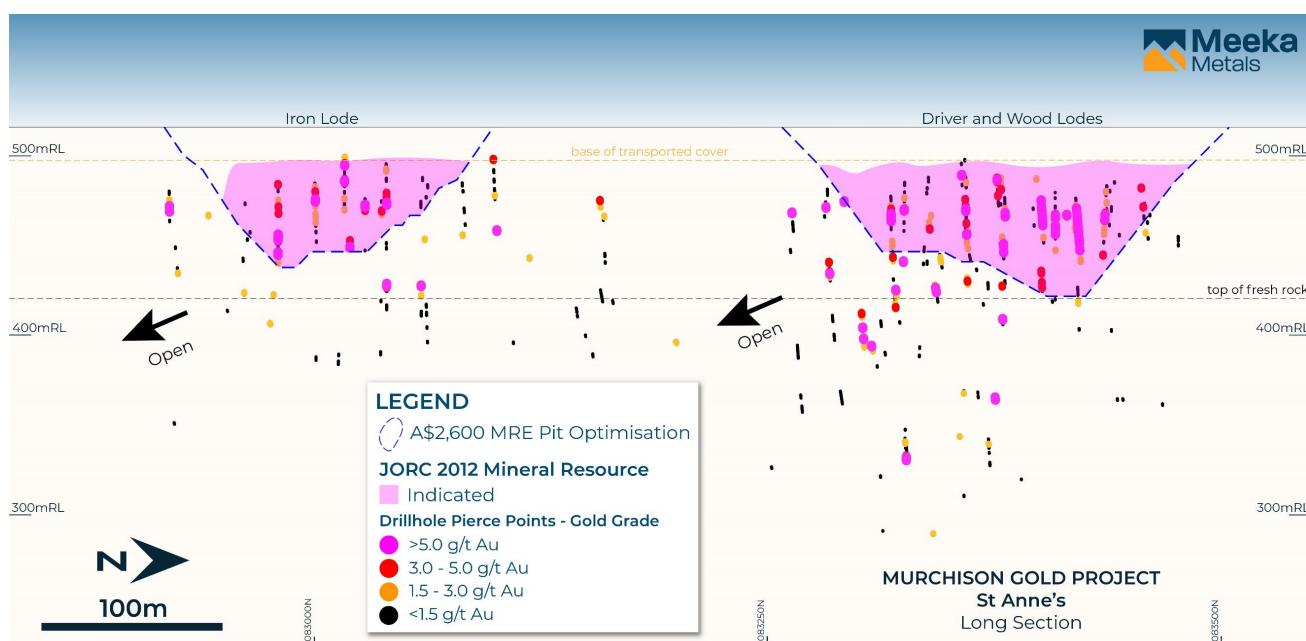


Figure 1: Long section showing initial St Anne's open pit Mineral Resource (270kt @ 2.8g/t Au for 25,000 ounces). The Mineral Resource has a strike length of 550m and a current depth of ~90m where the density of drilling reduces. The long section highlights the potential for an underground Mineral Resource below the open pit with further drilling.

## Regional Drilling

A regional drill program targeting shallow, high-grade gold mineralisation within the Fairway shear zone commenced during the quarter. Principally directed at a sheared package of mafic rocks, drilling to date has intersected shearing and veining in each of the target areas. Results from this drilling will be used to further refine ongoing regional programs. Assays included:

- 21m @ 0.3g/t Au from 63m including 3m @ 0.7g/t Au (23GNAC009)
- 15m @ 0.4g/t Au from 72m including 6m @ 0.8g/t Au (23GNAC010)
- 3m @ 1.5g/t Au from 54m (23GNAC013)
- 4m @ 0.6g/t Au from 19m including 1m @ 1.0g/t Au (23GNAC046)
- 4m @ 0.8g/t Au from 57m including 1m @ 1.3g/t Au (23GNAC049)
- 2m @ 0.9g/t Au from 55m including 1m @ 1.0g/t Au (23GNAC056) and
- 1m @ 0.7g/t Au from 75m (23GNAC056)
- 2m @ 0.5g/t Au from 92m (23GNAC057) and
- 2m @ 0.6g/t Au from 95m (23GNAC057)
- 12m @ 0.2g/t Au from 96m including 3m @ 0.5g/t Au (23GNAC062)
- 9m @ 0.7g/t Au from 54m including 3m @ 1.6g/t Au (23GNAC065)
- 12m @ 0.3g/t Au from 66m (23GNAC070)
- 6m @ 0.3g/t Au from 30m (23GNAC072) and
- 6m @ 0.3g/t Au from 51m (23GNAC072)
- 9m @ 0.2g/t Au from 39m (23GNAC076)
- 18m @ 0.2g/t Au from 36m (23GNAC077) and
- 3m @ 0.8g/t Au from 63m (23GNAC077)
- 6m @ 0.2g/t Au from 51m (23GNAC080)
- 3m @ 0.9g/t Au from 36m (23GNAC081)
- 3m @ 0.7g/t Au from 54m (23GNAC086)
- 12m @ 0.4g/t Au from 84m including 3m @ 0.9g/t Au (23GNAC090)
- 8m @ 0.7g/t Au from 120m (23GNAC095)

**MURCHISON GOLD PROJECT**  
Gnaweeda Greenstone Belt  
(MEK 100%)



June 2023 quarter  
drilling locations

**TURNBERRY**  
685,000oz @ 2.0g/t Au  
Mineral Resource

**ST ANNE'S**  
25,000oz @ 2.8g/t Au  
Mineral Resource

**LEGEND**

- Dolerite
- Gabbro
- Basalt
- Ultramafic
- Felsic Volcanics
- Sediments



2.5km

Figure 2: Gnaweeda Greenstone Belt geology map showing location of AC drill lines completed during the June 2023 quarter.

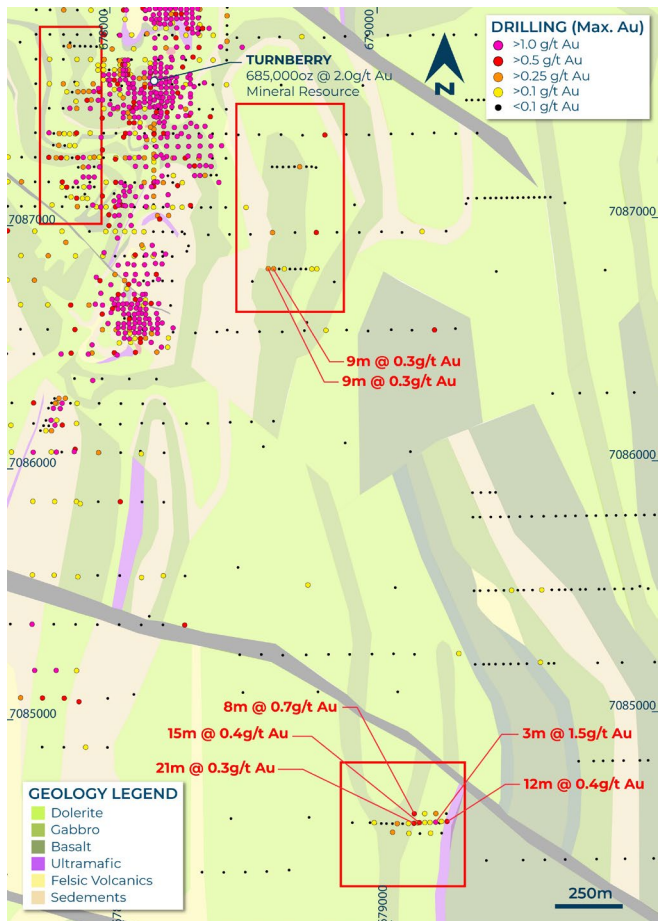


Figure 3: Map showing eastern AC drill lines.

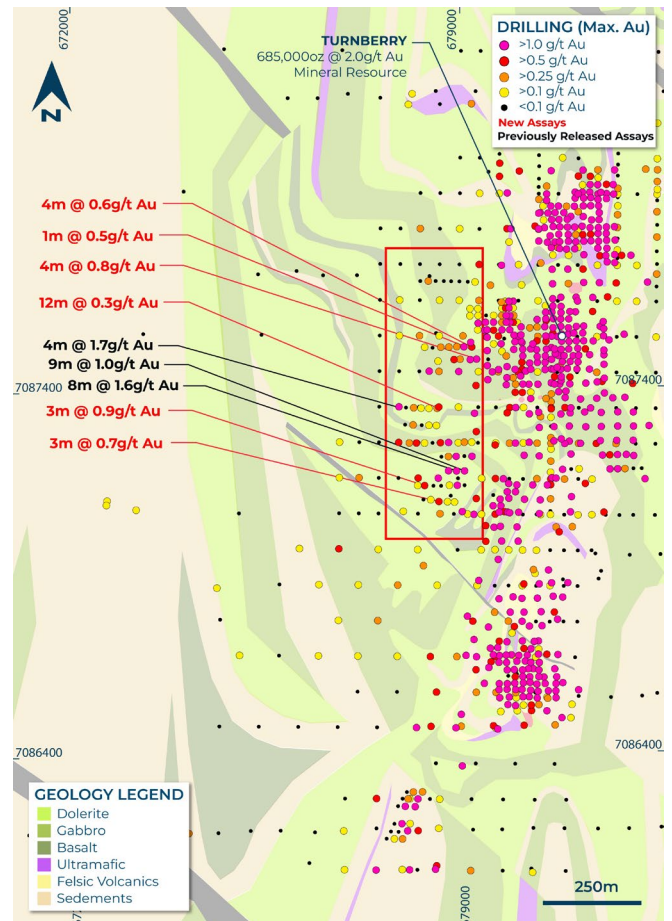


Figure 4: Map showing western AC drill lines.

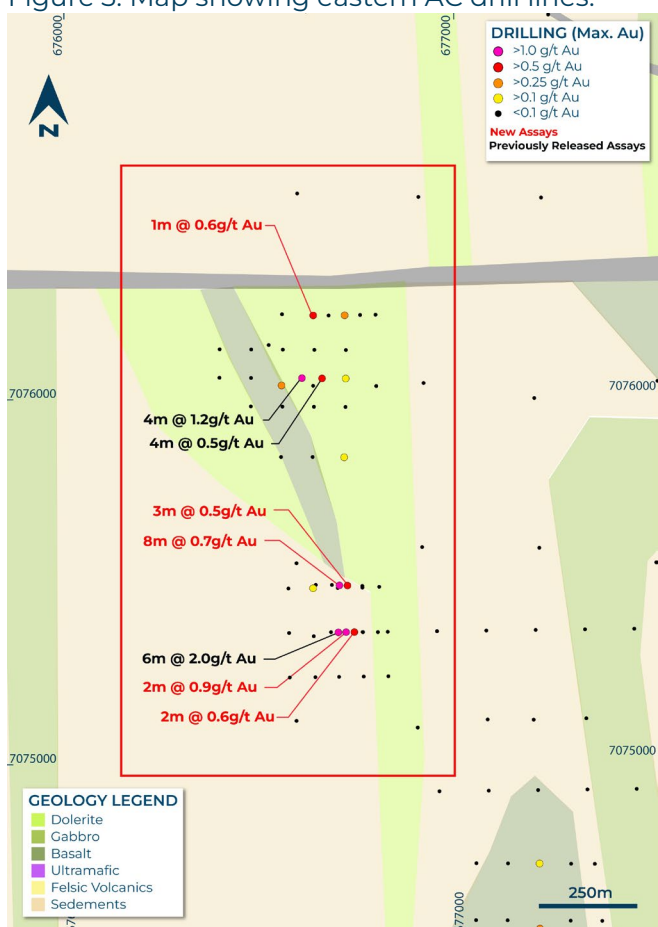


Figure 5: Map showing southern AC drill lines.

## Circle Valley – Gold (MEK 100%)

The Company progressed geological mapping, interpretation and targeting work using the extensive pXRF geochemistry data set, as well as geological logs and laboratory assay data from drilling completed during the preceding two years. This work will guide future drilling, targeting extensions to the high-grade gold lodes at Anomaly A, including 23m @ 5.09 (22CVRC001), and new gold zones in the northern shear zone where the single RC hole drilled in 2022 intersected 4m @ 2.97g/t Au from 92m (22CVRC020).

## Circle Valley – Rare Earths (MEK 100%)

Infill and extensional rare earth assays were received for 92 drill holes completed at Circle Valley during the March 2023 quarter. This drilling covered an area of ~15km<sup>2</sup> with results being used to inform the initial REE Mineral Resource of 98Mt @ 890ppm TREO independently estimated by Cube Consulting and released on 14 June 2023. Notable intersections (above 500ppm TREO) from the March 2023 quarter drilling included:

- 12m @ 4,276ppm TREO (28% NdPr) from 19m incl. 4m @ 7,475ppm TREO (23CVAC062)
- 6m @ 2,360ppm TREO (30% NdPr) from 46m incl. 4m @ 3,084ppm TREO (23CVAC044)
- 16m @ 1,814ppm TREO (30% NdPr) from 17m incl. 4m @ 3,226ppm TREO (23CVAC070)
- 4m @ 1,773ppm TREO (29% NdPr) from 25m (23CVAC075)
- 8m @ 1,542ppm TREO (27% NdPr) from 20m incl. 4m @ 1,843ppm TREO (23CVAC023)
- 4m @ 1,495ppm TREO (19% NdPr) from 35m (23CVAC038)
- 10m @ 1,364ppm TREO (28% NdPr) from 32m incl. 4m @ 1,805ppm TREO (23CVAC060)
- 12m @ 1,330ppm TREO (21% NdPr) from 12m incl. 4m @ 1,671ppm TREO (23CVAC010)
- 8m @ 1,258ppm TREO (30% NdPr) from 16m incl. 4m @ 1,998ppm TREO (23CVAC009)

The REE accumulate within the saprolite clay horizon creating thick, near surface mineralised seams below shallow transported cover. Drilling shows the cover shallows to the northwest of Circle Valley, coincident with the highest-grade mineralisation recorded to date, 7,475ppm TREO. The mineralisation also consistently demonstrates a high proportion of valuable NdPr magnet rare earths with NdPr to TREO ratios up to 34%.

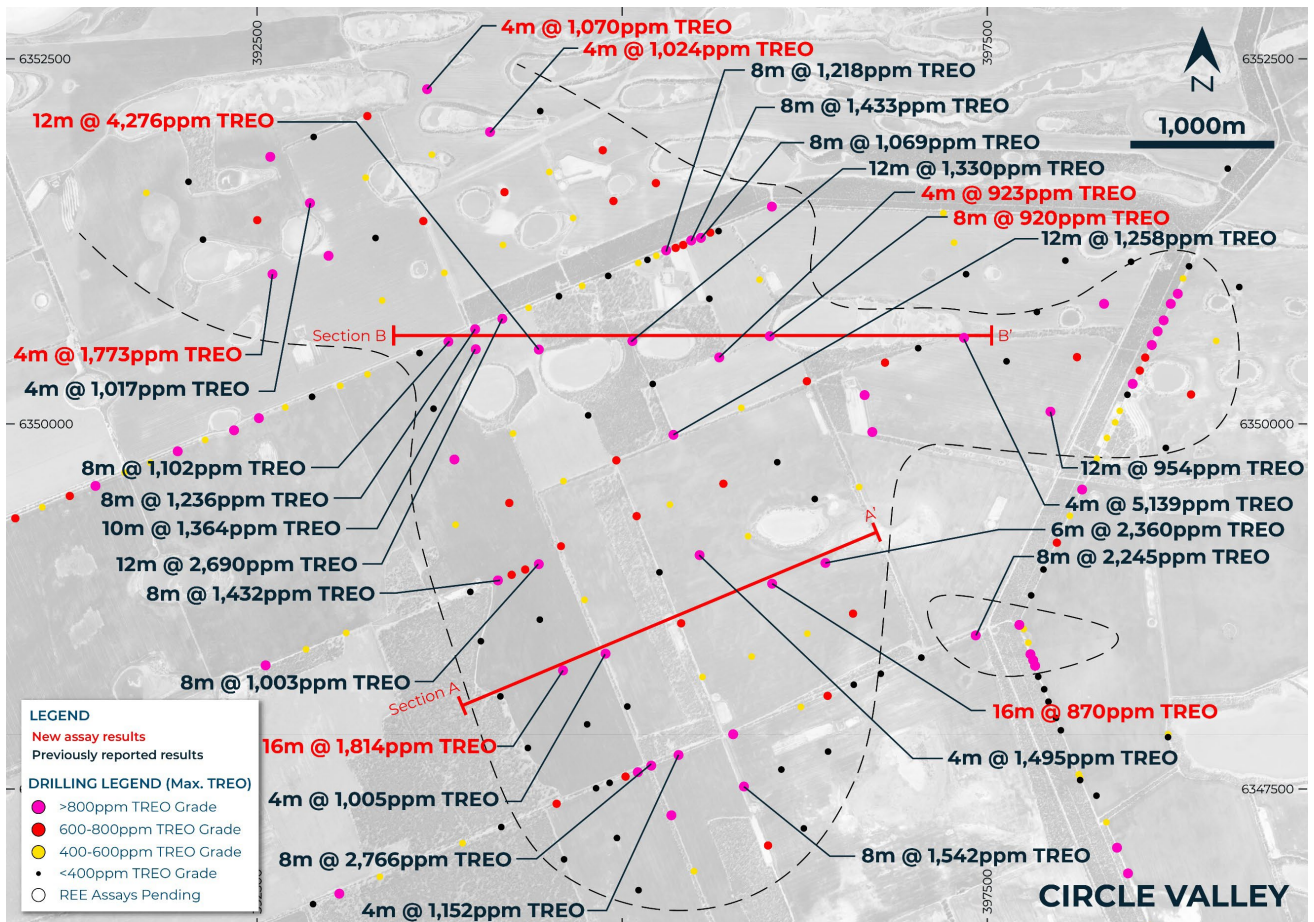


Figure 6: North-western area showing consistent thick, high-grade REE with a high proportion of valuable NdPr magnet rare earths.

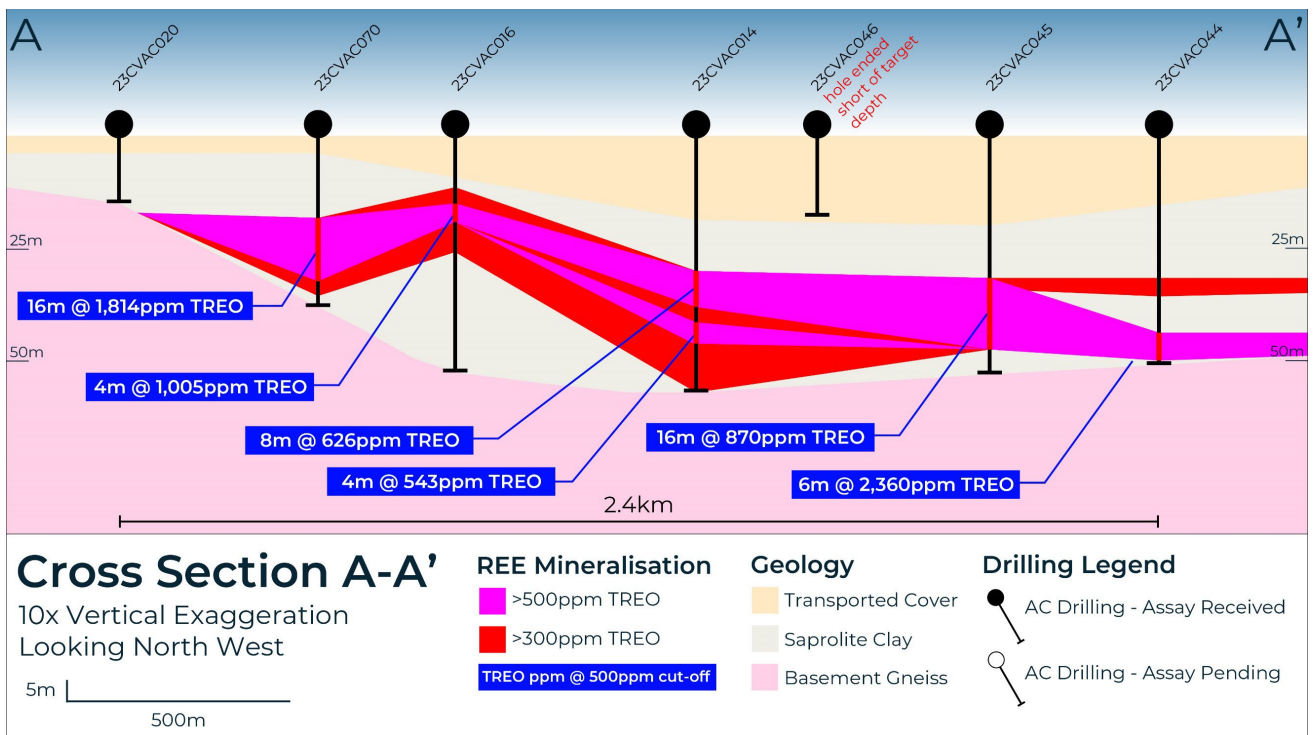


Figure 7: Section A-A' on Figure 2 – cross section through mineralisation.

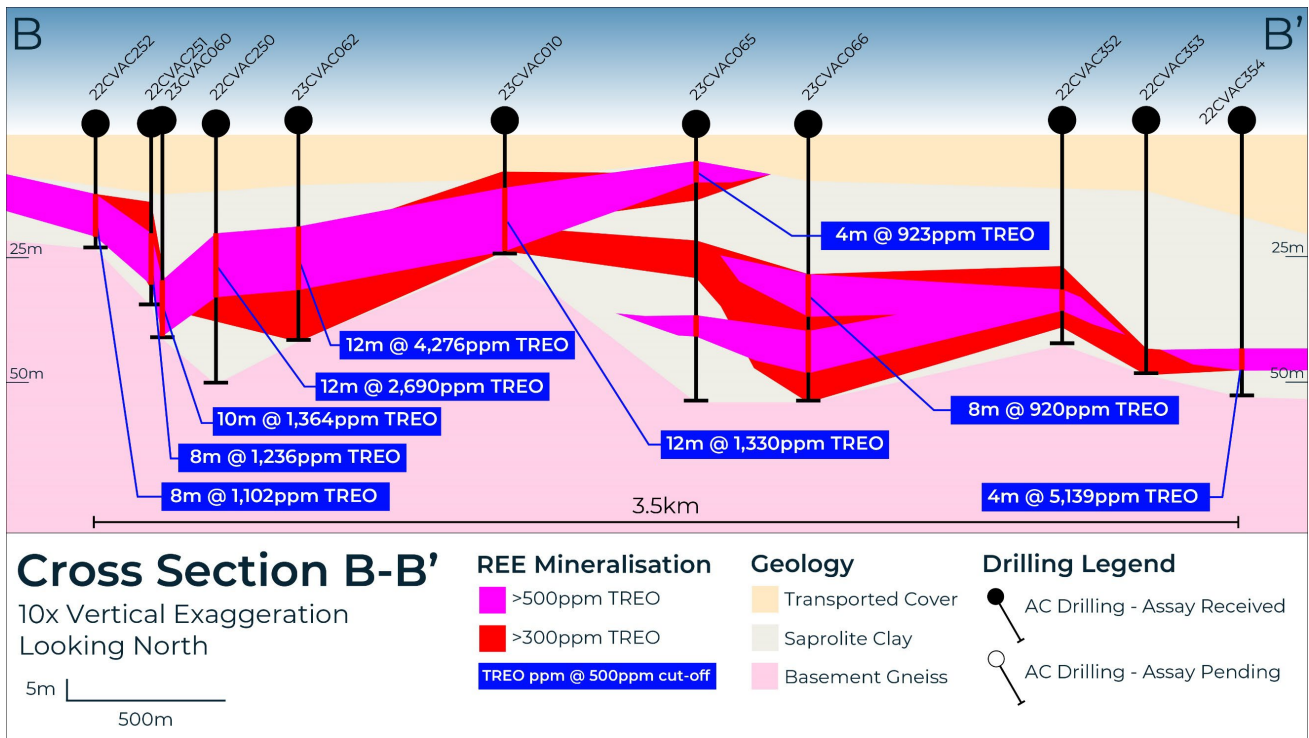


Figure 8: Section B-B' on Figure 2 – cross section through mineralisation.

The REE Mineral Resource (98Mt @ 890ppm TREO) is the first Mineral Resource reported for Circle Valley and strong potential for growth exists with the shallow high-grade mineralisation trending northwest and remaining open in that direction. Consistent with the drilling, the Mineral Resource has a high NdPr to TREO ratio of 25%, containing 21,560t of high value NdPr metal.

The Mineral Resource is reported entirely within an optimised pit shell and above a 430ppm TREO minus cerium oxide ( $\text{CeO}_2$ ) cut-off (TREO- $\text{CeO}_2$ ). The open pit optimisation constraining the Mineral Resource reflects current mining costs for a large scale, free digging truck and shovel operation. The optimised pit shell has an average depth of 26m and extends over an area of ~18.8km<sup>2</sup>. Additionally, a discrete high-grade subset of the Mineral Resource (~1km<sup>2</sup>) includes 13Mt @ 1,440ppm TREO within an optimised pit shell and above a 430ppm TREO- $\text{CeO}_2$  cut-off.

It is anticipated that if mining were to occur, areas that are subject to mining would be systematically backfilled and rehabilitated with topsoil (which is removed prior to mining and stored for re-use during remediation) as mining progresses. The rehabilitated areas would reflect the pre-mining condition of the Project area.

The Mineral Resource was prepared based on 12,401m of large diameter aircore drilling. Most of the holes are vertically oriented with an average depth of 40m. Drilling was completed with a Schramm T450 aircore/slimline RC drill rig. This allowed a larger diameter aircore drill bit and rods to be used (4-inch used as opposed to the general 3-inch diameter) resulting in a larger sample and access to increased downhole pressure to enable better sample recovery.

The Mineral Resource is largely drilled out with a 400m by 400m grid, with some areas drilled on a denser hole spacing. The Mineral Resource is reported entirely in the Inferred classification to reflect the metallurgical test work status and drill spacing.

Table 3 – Circle Valley Rare Earth Mineral Resource

| Classification | Tonnes (Mt) | TREO (ppm) | TREO-CeO <sub>2</sub> (ppm) | NdPr (ppm) | Sc <sub>2</sub> O <sub>3</sub> (g/t) |
|----------------|-------------|------------|-----------------------------|------------|--------------------------------------|
| Inferred       | 98          | 890        | 660                         | 220        | 25                                   |
| <b>Total</b>   | <b>98</b>   | <b>890</b> | <b>660</b>                  | <b>220</b> | <b>25</b>                            |

**TREO** (Total Rare Earth Oxide) = La<sub>2</sub>O<sub>3</sub> + CeO<sub>2</sub> + Pr<sub>6</sub>O<sub>11</sub> + Nd<sub>2</sub>O<sub>3</sub> + Sm<sub>2</sub>O<sub>3</sub> + Eu<sub>2</sub>O<sub>3</sub> + Gd<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub> + Ho<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Tm<sub>2</sub>O<sub>3</sub> + Yb<sub>2</sub>O<sub>3</sub> + Lu<sub>2</sub>O<sub>3</sub> + Y<sub>2</sub>O<sub>3</sub>

**TREO-CeO<sub>2</sub>** = TREO grade minus CeO<sub>2</sub>

**NdPr** = Nd<sub>2</sub>O<sub>3</sub> + Pr<sub>6</sub>O<sub>11</sub>

**Sc<sub>2</sub>O<sub>3</sub>** = Scandium Oxide

Notes:

1. The information that relates to the Mineral Resource for Circle Valley was first reported by the Company in its announcement dated 14 June 2023 titled “Initial Independent High-Grade Rare Earth Mineral Resource at Circle Valley”.
2. Mineral Resources are classified in accordance with JORC code (2012).
3. The Mineral Resource is constrained within a US\$145/kg REO basket price optimised pit shell and above a 430ppm TREO-CeO<sub>2</sub> cut-off.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.

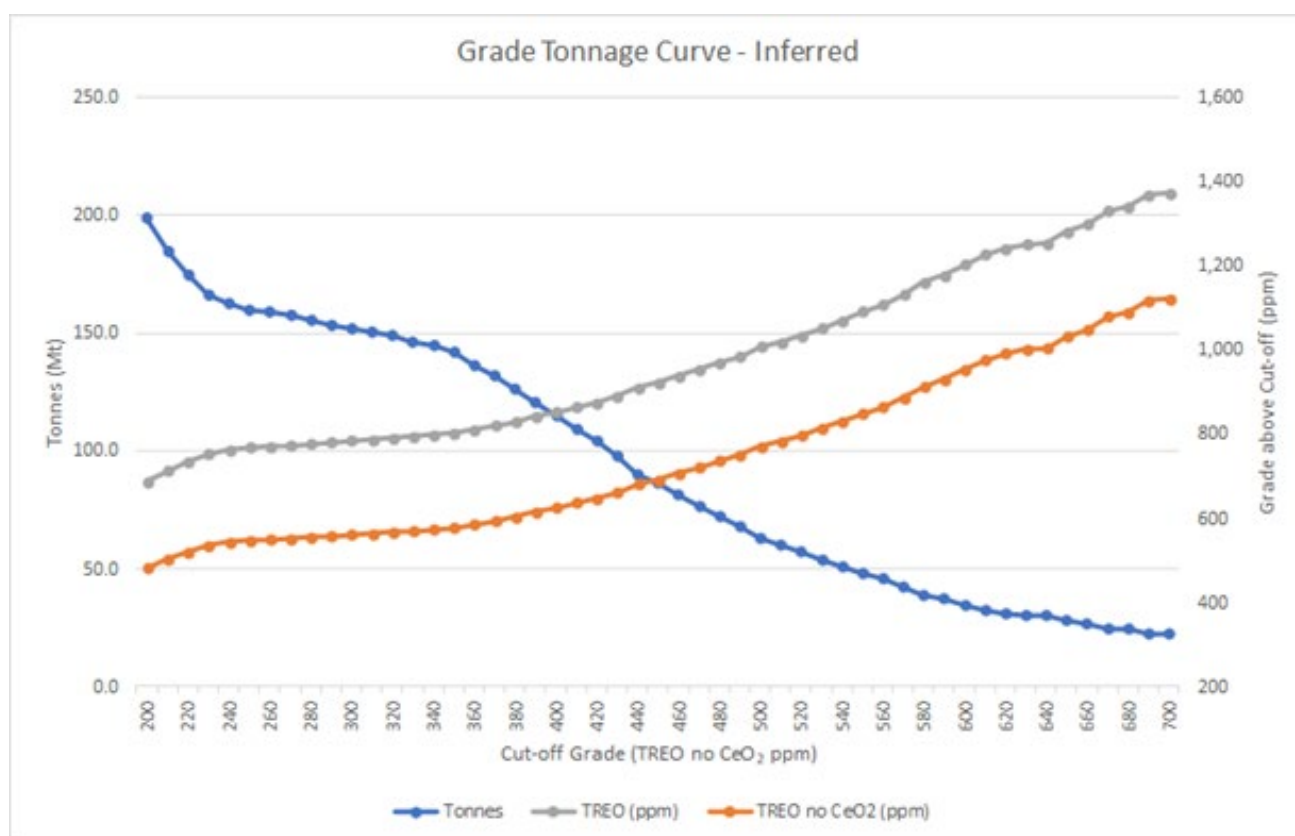


Figure 9: Grade tonnage relationship for the Circle Valley rare earth Mineral Resource.

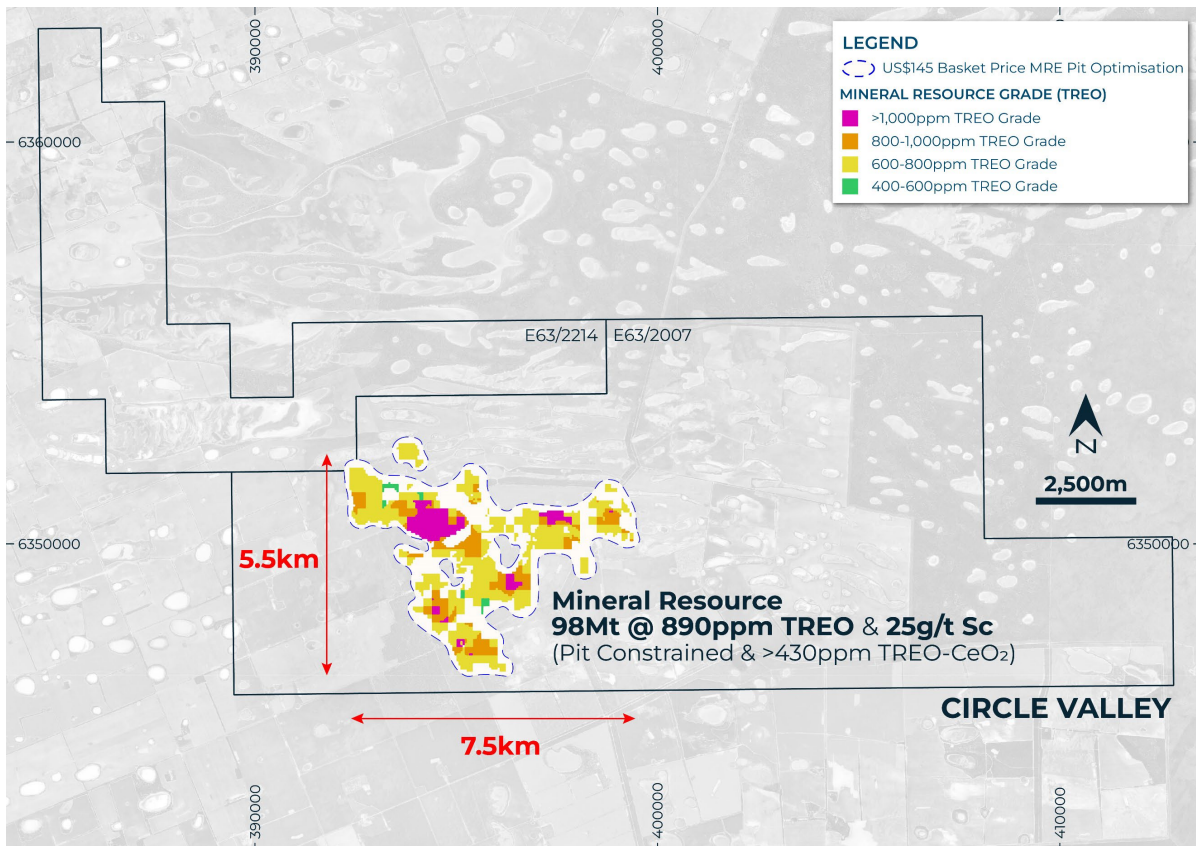


Figure 10: Plan showing rare earth Mineral Resource at MEK's 100% owned Circle Valley Project (222km<sup>2</sup>).

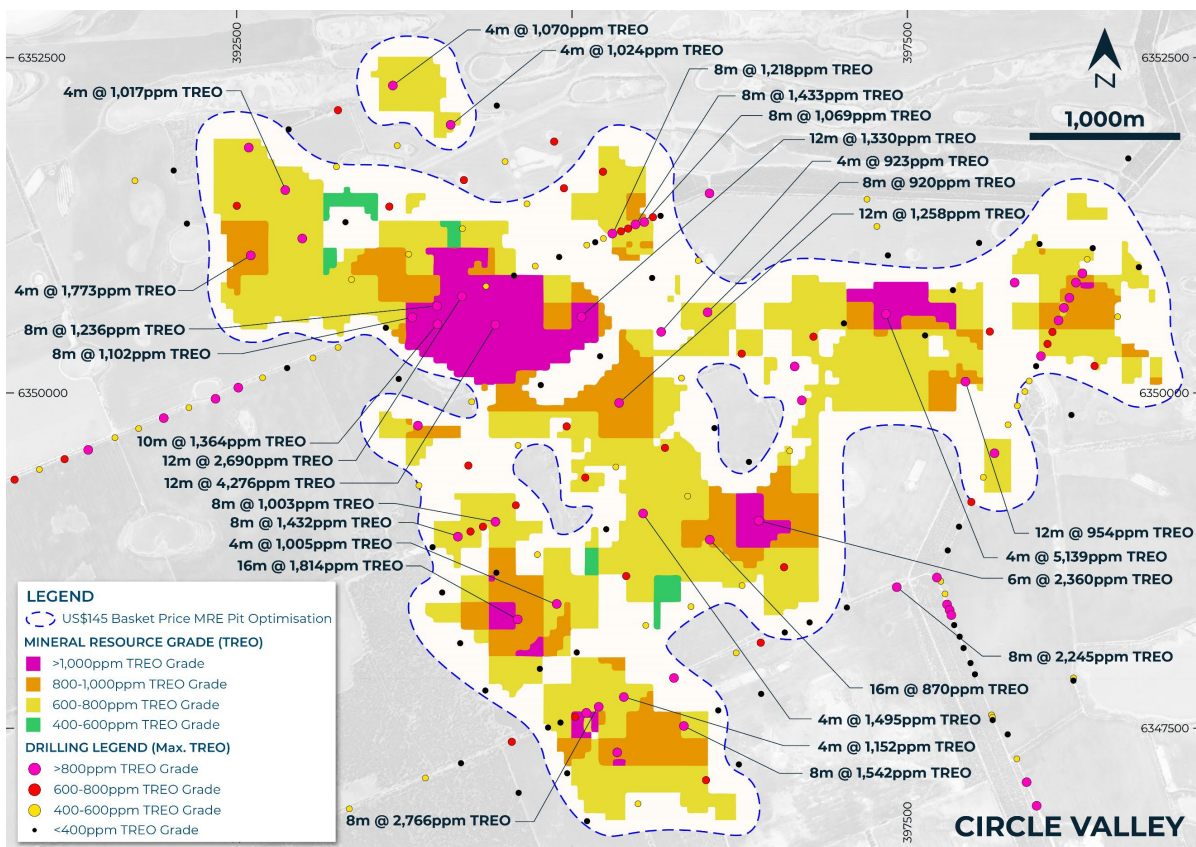


Figure 11: Plan showing the Circle Valley rare earth Mineral Resource, drill hole collar locations and assays (coloured points).

## Corporate

### Financial

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 30 June 2023, accompanies this Activities Report.

During the quarter the Company spent approximately:

- \$1.6m on exploration and evaluation activities.
- \$193k in payments were made to related parties and their associates for director fees, company secretarial fees, bookkeeping fees and legal fees.

The Company ended the quarter with \$2.8m in cash and no debt.

### Capital Structure

The capital structure of the Company at 30 June 2023:

| Description                                                                              | Number        |
|------------------------------------------------------------------------------------------|---------------|
| Fully Paid Ordinary Shares                                                               | 1,058,442,264 |
| Unlisted options exercisable at \$0.040 each, expiring 15 Feb 2025                       | 500,000       |
| Unlisted options exercisable at \$0.040 each, expiring 31 Jan 2025                       | 30,000,000    |
| Unlisted options exercisable at \$0.050 each, expiring 25 May 2025                       | 300,000       |
| Unlisted options exercisable at \$0.075 each, expiring 25 May 2025                       | 300,000       |
| Unlisted options exercisable at \$0.100 each, expiring 25 May 2025                       | 600,000       |
| Unlisted options exercisable at \$0.060 each, expiring 4 April 2025                      | 900,000       |
| Unlisted options exercisable at \$0.080 each, expiring 4 April 2025                      | 900,000       |
| Unlisted options exercisable at \$0.100 each, expiring 4 April 2025                      | 1,800,000     |
| Unlisted options exercisable at \$0.060 each, expiring 1 May 2025                        | 875,000       |
| Unlisted options exercisable at \$0.080 each, expiring 1 June 2025                       | 875,000       |
| Unlisted options exercisable at \$0.100 each, expiring 1 July 2025                       | 1,750,000     |
| Performance Rights Class B – \$0.075 VWAP (15-day) price hurdle, expiring 8 August 2023* | 34,600,000    |
| Performance Rights Class C – \$0.100 VWAP (15-day) price hurdle, expiring 8 August 2023  | 21,650,000    |
| Performance Rights Class D – \$0.125 VWAP (20-day) price hurdle, expiring 7 July 2026    | 38,250,000    |

*\*During the September 2022 quarter, performance hurdles for Performance Rights Class B relating to the Andy Well transaction were met. These shares will be issued in July 2023.*

## Tenement Schedule

Tenements held or under application at 30 June 2023.

| Project                | State | Tenement  | Status  | Interest at start of quarter | Interest at end of quarter |
|------------------------|-------|-----------|---------|------------------------------|----------------------------|
| Murchison Gold Project | WA    | E 51/1596 | Granted | 100%                         | 100%                       |
|                        |       | E 51/1217 | Granted | 100%                         | 100%                       |
|                        |       | M 51/870  | Granted | 100%                         | 100%                       |
|                        |       | E 51/1626 | Granted | 100%                         | 100%                       |
|                        |       | E 51/926  | Granted | 100%                         | 100%                       |
|                        |       | E 51/927  | Granted | 100%                         | 100%                       |
|                        |       | M 51/882  | Granted | 100%                         | 100%                       |
| Circle Valley          | WA    | E 63/2007 | Granted | 100%                         | 100%                       |
|                        |       | E 63/2214 | Granted | 100%                         | 100%                       |
| Cascade                | WA    | E 63/2173 | Granted | 100%                         | 100%                       |
|                        |       | E 63/2217 | Granted | 100%                         | 100%                       |
|                        |       | E 74/712  | Granted | 100%                         | 100%                       |
|                        |       | E 74/716  | Granted | 100%                         | 100%                       |
|                        |       | E 74/721  | Granted | 100%                         | 100%                       |
|                        |       | E 74/722  | Granted | 100%                         | 100%                       |
|                        |       | E 74/732  | Granted | 100%                         | 100%                       |
|                        |       | E 74/735  | Granted | 100%                         | 100%                       |

This announcement has been authorised for release by the Company's Board of Directors.

**For further information, please contact:**

Tim Davidson – Managing Director  
+61 8 6388 2700

[info@meekametals.com.au](mailto:info@meekametals.com.au)  
[www.meekametals.com.au](http://www.meekametals.com.au)

## ABOUT MEEKA

Meeka Metals Limited has a portfolio of high quality 100% owned projects across Western Australia.

### Murchison Gold Project

Meeka's flagship Murchison Gold Project has a combined 281km<sup>2</sup> landholding in the prolific Murchison Gold Fields and hosts a large high-grade +1.2Moz JORC Resource. The Company is actively growing these Resources while also progressing toward production. The release of the Murchison Gold Project Feasibility Study in July 2023 outlined a straightforward development strategy that delivers meaningful production and financial outcomes for the Company with recovered gold production of 663,000oz<sup>1</sup> over an initial 9.3 year project underpinned by a high-grade 410koz @ 3.1g/t Au Probable Ore Reserve.

The Company is now progressing all remaining environmental studies required to permit the Project and investigating opportunities to accelerate the Project development timeline through low capital options including toll milling of higher-grade starter pits and scalable processing.

### Circle Valley

In addition, Meeka owns the Circle Valley Project (222km<sup>2</sup>) in the Albany-Fraser Mobile Belt (also host to the Tropicana gold mine – 3Moz past production). Gold mineralisation has been identified in four separate locations at Circle Valley and presents an exciting growth opportunity for the Company.

### Rare Earths

Meeka controls large scale rare earths projects at both Cascade (2,269km<sup>2</sup>) and Circle Valley in a region that is rapidly emerging as a highly prospective rare earths province. Importantly, the results to date contain high levels of permanent magnet metals (neodymium-praseodymium). These metals are geopolitically critical, and the Company intends to advance these projects through metallurgical work and drilling.

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<sup>1</sup> First reported in announcement dated 12 July 2023 and titled "Murchison Gold Project Feasibility Study". The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the target continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

## COMPETENT PERSON'S STATEMENT

The information that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information reviewed by Mr Duncan Franey, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Franey is a full-time employee of the Company. Mr Franey 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'. Mr Franey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information that relates to Mineral Resources for the Murchison Gold Project was first reported by the Company in its announcement dated 3 May 2023. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

The information that relates to Ore Reserves and production targets for the Murchison Gold Project was first reported by the Company in its announcement dated 12 July 2023. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

The information that relates to the Rare Earth Mineral Resource for Circle Valley was first reported by the Company in its announcement dated 14 June 2023. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

## FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

## DRILLING DATA

Table 4 – Assay Results (single metre splits >0.5g/t Au or composites >0.1g/t Au)

| Drill Hole ID | Downhole From (m) | Downhole To (m) | Downhole Intersection (m) | Au (g/t) |
|---------------|-------------------|-----------------|---------------------------|----------|
| 23GNAC001     |                   |                 |                           | NSI      |
| 23GNAC002     |                   |                 |                           | NSI      |
| 23GNAC003     |                   |                 |                           | NSI      |
| 23GNAC004     |                   |                 |                           | NSI      |
| 23GNAC005     |                   |                 |                           | NSI      |
| 23GNAC006     | 24                | 27              | 3                         | 0.29     |
| 23GNAC007     |                   |                 |                           | NSI      |
| 23GNAC008     | 66                | 69              | 3                         | 0.24     |
| 23GNAC009     | 63                | 84              | 21                        | 0.27     |
| incl.         | 69                | 72              | 3                         | 0.73     |
| 23GNAC010     | 72                | 87              | 15                        | 0.42     |
| incl.         | 81                | 87              | 6                         | 0.80     |
| 23GNAC011     | 84                | 88              | 4                         | 0.21     |
| 23GNAC012     | 78                | 81              | 3                         | 0.11     |
| 23GNAC013     | 54                | 57              | 3                         | 1.45     |
| 23GNAC014     | 57                | 66              | 9                         | 0.30     |
| 23GNAC015     | 51                | 60              | 9                         | 0.26     |
| 23GNAC016     |                   |                 |                           | NSI      |
| 23GNAC017     | 63                | 66              | 3                         | 0.11     |
| 23GNAC018     |                   |                 |                           | NSI      |
| 23GNAC019     |                   |                 |                           | NSI      |
| 23GNAC020     |                   |                 |                           | NSI      |
| 23GNAC021     |                   |                 |                           | NSI      |
| 23GNAC022     | 51                | 54              | 3                         | 0.16     |
| 23GNAC023     |                   |                 |                           | NSI      |
| 23GNAC024     |                   |                 |                           | NSI      |
| 23GNAC025     |                   |                 |                           | NSI      |
| 23GNAC026     |                   |                 |                           | NSI      |
| 23GNAC027     |                   |                 |                           | NSI      |
| 23GNAC028     |                   |                 |                           | NSI      |
| 23GNAC029     | 90                | 93              | 3                         | 0.25     |
| 23GNAC030     |                   |                 |                           | NSI      |
| 23GNAC031     |                   |                 |                           | NSI      |
| 23GNAC032     |                   |                 |                           | NSI      |
| 23GNAC033     |                   |                 |                           | NSI      |
| 23GNAC034     | 78                | 84              | 6                         | 0.27     |
| 23GNAC035     |                   |                 |                           | NSI      |
| 23GNAC036     |                   |                 |                           | NSI      |
| 23GNAC037     |                   |                 |                           | NSI      |
| 23GNAC038     |                   |                 |                           | NSI      |
| 23GNAC039     |                   |                 |                           | NSI      |
| 23GNAC040     |                   |                 |                           | NSI      |
| 23GNAC041     |                   |                 |                           | NSI      |
| 23GNAC042     |                   |                 |                           | NSI      |
| 23GNAC043     |                   |                 |                           | NSI      |
| 23GNAC044     |                   |                 |                           | NSI      |
| 23GNAC045     |                   |                 |                           | NSI      |
| 23GNAC046     | 19                | 23              | 4                         | 0.57     |
| incl.         | 21                | 22              | 1                         | 1.02     |
| 23GNAC047     | 57                | 58              | 1                         | 0.53     |
| 23GNAC048     |                   |                 |                           | NSI      |
| 23GNAC049     | 57                | 61              | 4                         | 0.78     |
| incl.         | 59                | 60              | 1                         | 1.33     |
| 23GNAC050     | 81                | 82              | 1                         | 0.61     |
| 23GNAC051     |                   |                 |                           | NSI      |
| 23GNAC052     |                   |                 |                           | NSI      |
| 23GNAC053     |                   |                 |                           | NSI      |
| 23GNAC054     |                   |                 |                           | NSI      |
| 23GNAC055     |                   |                 |                           | NSI      |
| 23GNAC056     | 55                | 57              | 2                         | 0.89     |
| incl.         | 55                | 56              | 1                         | 1.02     |
| 23GNAC056     | 75                | 76              | 1                         | 0.73     |

| Drill Hole ID | Downhole From (m) | Downhole To (m) | Downhole Intersection (m) | Au (g/t) |
|---------------|-------------------|-----------------|---------------------------|----------|
| 23GNAC057     | 92                | 94              | 2                         | 0.52     |
| 23GNAC057     | 95                | 97              | 2                         | 0.55     |
| 23GNAC058     |                   |                 |                           | NSI      |
| 23GNAC059     |                   |                 |                           | NSI      |
| 23GNAC060     |                   |                 |                           | NSI      |
| 23GNAC061     |                   |                 |                           | NSI      |
| 23GNAC062     | 96                | 108             | 12                        | 0.22     |
| incl.         | 96                | 99              | 3                         | 0.52     |
| 23GNAC063     |                   |                 |                           | NSI      |
| 23GNAC064     |                   |                 |                           | NSI      |
| 23GNAC065     | 54                | 63              | 9                         | 0.72     |
| incl.         | 54                | 57              | 3                         | 1.63     |
| 23GNAC066     |                   |                 |                           | NSI      |
| 23GNAC067     | 27                | 30              | 3                         | 0.33     |
| 23GNAC068     | 42                | 45              | 3                         | 0.15     |
| 23GNAC068     | 54                | 57              | 3                         | 0.18     |
| 23GNAC069     | 27                | 30              | 3                         | 0.11     |
| 23GNAC069     | 51                | 54              | 3                         | 0.14     |
| 23GNAC070     | 66                | 78              | 12                        | 0.26     |
| 23GNAC071     |                   |                 |                           | NSI      |
| 23GNAC072     | 30                | 36              | 6                         | 0.25     |
| 23GNAC072     | 51                | 57              | 6                         | 0.28     |
| 23GNAC073     |                   |                 |                           | NSI      |
| 23GNAC074     | 42                | 45              | 3                         | 0.18     |
| 23GNAC074     | 60                | 61              | 1                         | 0.15     |
| 23GNAC075     | 39                | 42              | 3                         | 0.14     |
| 23GNAC076     | 39                | 48              | 9                         | 0.21     |
| 23GNAC077     | 36                | 54              | 18                        | 0.22     |
| 23GNAC077     | 63                | 66              | 3                         | 0.84     |
| 23GNAC077     | 102               | 105             | 3                         | 0.14     |
| 23GNAC078     | 21                | 24              | 3                         | 0.12     |
| 23GNAC079     |                   |                 |                           | NSI      |
| 23GNAC080     | 51                | 57              | 6                         | 0.17     |
| 23GNAC081     | 36                | 39              | 3                         | 0.91     |
| 23GNAC081     | 51                | 57              | 6                         | 0.16     |
| 23GNAC082     |                   |                 |                           | NSI      |
| 23GNAC083     |                   |                 |                           | NSI      |
| 23GNAC084     |                   |                 |                           | NSI      |
| 23GNAC085     | 15                | 18              | 3                         | 0.15     |
| 23GNAC086     | 42                | 45              | 3                         | 0.25     |
| 23GNAC086     | 54                | 57              | 3                         | 0.66     |
| 23GNAC087     | 39                | 42              | 3                         | 0.12     |
| 23GNAC088     | 0                 | 3               | 3                         | 0.13     |
| 23GNAC088     | 36                | 39              | 3                         | 0.14     |
| 23GNAC089     | 69                | 72              | 3                         | 0.15     |
| 23GNAC089     | 81                | 84              | 3                         | 0.14     |
| 23GNAC090     | 66                | 69              | 3                         | 0.17     |
| 23GNAC090     | 84                | 96              | 12                        | 0.37     |
| incl.         | 84                | 87              | 3                         | 0.89     |
| 23GNAC091     | 60                | 66              | 6                         | 0.15     |
| 23GNAC092     |                   |                 |                           | NSI      |
| 23GNAC093     | 75                | 78              | 3                         | 0.11     |
| 23GNAC094     |                   |                 |                           | NSI      |
| 23GNAC095     | 120               | 128             | 8                         | 0.67     |
| 23GNAC096     | 84                | 85              | 1                         | 0.13     |
| 23GNAC097     | 81                | 84              | 3                         | 0.28     |
| 23GNAC098     |                   |                 |                           | NSI      |

Table 5– Collar Table

| Drill Hole ID | Type | Easting | Northing | RL  | Azimuth (Degrees) | Dip (Degrees) | End of Hole (m) |
|---------------|------|---------|----------|-----|-------------------|---------------|-----------------|
| 23GNAC001     | AC   | 678945  | 7084513  | 518 | 270               | -60           | 73              |
| 23GNAC002     | AC   | 678966  | 7084510  | 518 | 270               | -60           | 74              |
| 23GNAC003     | AC   | 678987  | 7084509  | 518 | 270               | -60           | 78              |
| 23GNAC004     | AC   | 679006  | 7084509  | 518 | 270               | -60           | 71              |
| 23GNAC005     | AC   | 679028  | 7084508  | 518 | 270               | -60           | 84              |

| Drill Hole ID | Type | Easting | Northing | RL  | Azimuth<br>(Degrees) | Dip<br>(Degrees) | End of Hole<br>(m) |
|---------------|------|---------|----------|-----|----------------------|------------------|--------------------|
| 23GNAC006     | AC   | 679045  | 7084508  | 518 | 270                  | -60              | 78                 |
| 23GNAC007     | AC   | 679065  | 7084507  | 518 | 270                  | -60              | 72                 |
| 23GNAC008     | AC   | 679086  | 7084508  | 518 | 270                  | -60              | 78                 |
| 23GNAC009     | AC   | 679107  | 7084508  | 518 | 270                  | -60              | 93                 |
| 23GNAC010     | AC   | 679127  | 7084510  | 518 | 270                  | -60              | 94                 |
| 23GNAC011     | AC   | 679146  | 7084511  | 518 | 270                  | -60              | 88                 |
| 23GNAC012     | AC   | 679165  | 7084511  | 518 | 270                  | -60              | 84                 |
| 23GNAC013     | AC   | 679187  | 7084512  | 518 | 270                  | -60              | 86                 |
| 23GNAC014     | AC   | 678602  | 7086776  | 513 | 270                  | -60              | 84                 |
| 23GNAC015     | AC   | 678622  | 7086775  | 514 | 270                  | -60              | 84                 |
| 23GNAC016     | AC   | 678643  | 7086775  | 514 | 270                  | -60              | 90                 |
| 23GNAC017     | AC   | 678662  | 7086774  | 514 | 270                  | -60              | 109                |
| 23GNAC018     | AC   | 678682  | 7086773  | 514 | 270                  | -60              | 90                 |
| 23GNAC019     | AC   | 678702  | 7086773  | 514 | 270                  | -60              | 95                 |
| 23GNAC020     | AC   | 678722  | 7086773  | 514 | 270                  | -60              | 89                 |
| 23GNAC021     | AC   | 678741  | 7086773  | 514 | 270                  | -60              | 90                 |
| 23GNAC022     | AC   | 678763  | 7086772  | 514 | 270                  | -60              | 102                |
| 23GNAC023     | AC   | 678781  | 7086773  | 514 | 270                  | -60              | 121                |
| 23GNAC024     | AC   | 678622  | 7087191  | 513 | 270                  | -60              | 96                 |
| 23GNAC025     | AC   | 678640  | 7087190  | 513 | 270                  | -60              | 90                 |
| 23GNAC026     | AC   | 678662  | 7087190  | 514 | 270                  | -60              | 126                |
| 23GNAC027     | AC   | 678684  | 7087190  | 514 | 270                  | -60              | 138                |
| 23GNAC028     | AC   | 678704  | 7087190  | 514 | 270                  | -60              | 90                 |
| 23GNAC029     | AC   | 678724  | 7087190  | 514 | 270                  | -60              | 120                |
| 23GNAC030     | AC   | 678748  | 7087190  | 514 | 270                  | -60              | 68                 |
| 23GNAC031     | AC   | 678768  | 7087189  | 514 | 270                  | -60              | 67                 |
| 23GNAC032     | AC   | 678784  | 7087186  | 514 | 270                  | -60              | 83                 |
| 23GNAC033     | AC   | 677863  | 7087693  | 510 | 270                  | -60              | 43                 |
| 23GNAC034     | AC   | 677884  | 7087693  | 510 | 270                  | -60              | 108                |
| 23GNAC035     | AC   | 677902  | 7087693  | 511 | 270                  | -60              | 70                 |
| 23GNAC036     | AC   | 677923  | 7087692  | 511 | 270                  | -60              | 94                 |
| 23GNAC037     | AC   | 677942  | 7087692  | 511 | 270                  | -60              | 62                 |
| 23GNAC038     | AC   | 677963  | 7087691  | 511 | 270                  | -60              | 58                 |
| 23GNAC039     | AC   | 677984  | 7087690  | 510 | 270                  | -60              | 71                 |
| 23GNAC040     | AC   | 678002  | 7087689  | 511 | 270                  | -60              | 77                 |
| 23GNAC041     | AC   | 677872  | 7087507  | 511 | 270                  | -60              | 52                 |
| 23GNAC042     | AC   | 677892  | 7087506  | 511 | 270                  | -60              | 50                 |
| 23GNAC043     | AC   | 677913  | 7087507  | 511 | 270                  | -60              | 76                 |
| 23GNAC044     | AC   | 677933  | 7087507  | 511 | 270                  | -60              | 56                 |
| 23GNAC045     | AC   | 677953  | 7087508  | 511 | 270                  | -60              | 71                 |
| 23GNAC046     | AC   | 677972  | 7087507  | 511 | 270                  | -60              | 71                 |
| 23GNAC047     | AC   | 677991  | 7087506  | 511 | 270                  | -60              | 78                 |
| 23GNAC048     | AC   | 677961  | 7087473  | 511 | 270                  | -60              | 48                 |
| 23GNAC049     | AC   | 678003  | 7087472  | 511 | 270                  | -60              | 75                 |
| 23GNAC050     | AC   | 676648  | 7076241  | 528 | 270                  | -60              | 112                |
| 23GNAC051     | AC   | 676687  | 7076241  | 528 | 270                  | -60              | 112                |
| 23GNAC052     | AC   | 676728  | 7076241  | 528 | 270                  | -60              | 112                |
| 23GNAC053     | AC   | 676767  | 7076241  | 527 | 270                  | -60              | 108                |
| 23GNAC054     | AC   | 676806  | 7076241  | 528 | 270                  | -60              | 96                 |
| 23GNAC055     | AC   | 676681  | 7075351  | 530 | 270                  | -60              | 104                |
| 23GNAC056     | AC   | 676720  | 7075350  | 530 | 270                  | -60              | 96                 |
| 23GNAC057     | AC   | 676740  | 7075350  | 530 | 270                  | -60              | 109                |
| 23GNAC058     | AC   | 676762  | 7075350  | 530 | 270                  | -60              | 107                |
| 23GNAC059     | AC   | 676800  | 7075350  | 530 | 270                  | -60              | 113                |
| 23GNAC060     | AC   | 676644  | 7075484  | 529 | 270                  | -60              | 124                |
| 23GNAC061     | AC   | 676685  | 7075484  | 529 | 270                  | -60              | 137                |
| 23GNAC062     | AC   | 676725  | 7075481  | 529 | 270                  | -60              | 132                |
| 23GNAC063     | AC   | 676762  | 7075480  | 530 | 270                  | -60              | 120                |
| 23GNAC064     | AC   | 676805  | 7075477  | 530 | 270                  | -60              | 126                |
| 23GNAC065     | AC   | 676704  | 7075482  | 529 | 270                  | -60              | 129                |
| 23GNAC066     | AC   | 677822  | 7087338  | 510 | 270                  | -60              | 90                 |
| 23GNAC067     | AC   | 677842  | 7087338  | 510 | 270                  | -60              | 90                 |
| 23GNAC068     | AC   | 677860  | 7087336  | 511 | 270                  | -60              | 104                |
| 23GNAC069     | AC   | 677880  | 7087335  | 510 | 270                  | -60              | 70                 |
| 23GNAC070     | AC   | 677901  | 7087335  | 511 | 270                  | -60              | 83                 |
| 23GNAC071     | AC   | 677819  | 7087290  | 510 | 270                  | -60              | 93                 |
| 23GNAC072     | AC   | 677840  | 7087289  | 510 | 270                  | -60              | 96                 |

| Drill Hole ID | Type | Easting | Northing | RL  | Azimuth<br>(Degrees) | Dip<br>(Degrees) | End of Hole<br>(m) |
|---------------|------|---------|----------|-----|----------------------|------------------|--------------------|
| 23GNAC073     | AC   | 677861  | 7087288  | 511 | 270                  | -60              | 66                 |
| 23GNAC074     | AC   | 677880  | 7087288  | 511 | 270                  | -60              | 61                 |
| 23GNAC075     | AC   | 677899  | 7087287  | 511 | 270                  | -60              | 61                 |
| 23GNAC076     | AC   | 677829  | 7087239  | 510 | 270                  | -60              | 96                 |
| 23GNAC077     | AC   | 677847  | 7087238  | 511 | 270                  | -60              | 116                |
| 23GNAC078     | AC   | 677868  | 7087238  | 511 | 270                  | -60              | 77                 |
| 23GNAC079     | AC   | 677888  | 7087238  | 511 | 270                  | -60              | 73                 |
| 23GNAC080     | AC   | 677849  | 7087119  | 511 | 270                  | -60              | 71                 |
| 23GNAC081     | AC   | 677867  | 7087119  | 511 | 270                  | -60              | 60                 |
| 23GNAC082     | AC   | 677889  | 7087118  | 511 | 270                  | -60              | 85                 |
| 23GNAC083     | AC   | 677908  | 7087117  | 511 | 270                  | -60              | 88                 |
| 23GNAC084     | AC   | 677863  | 7087079  | 511 | 270                  | -60              | 66                 |
| 23GNAC085     | AC   | 677882  | 7087079  | 511 | 270                  | -60              | 63                 |
| 23GNAC086     | AC   | 677902  | 7087073  | 511 | 270                  | -60              | 71                 |
| 23GNAC087     | AC   | 677924  | 7087072  | 511 | 270                  | -60              | 120                |
| 23GNAC088     | AC   | 677942  | 7087071  | 511 | 270                  | -60              | 123                |
| 23GNAC089     | AC   | 679207  | 7084514  | 518 | 270                  | -60              | 95                 |
| 23GNAC090     | AC   | 679228  | 7084514  | 518 | 270                  | -60              | 96                 |
| 23GNAC091     | AC   | 679087  | 7084467  | 518 | 270                  | -60              | 66                 |
| 23GNAC092     | AC   | 679128  | 7084466  | 518 | 270                  | -60              | 76                 |
| 23GNAC093     | AC   | 679167  | 7084467  | 518 | 270                  | -60              | 84                 |
| 23GNAC094     | AC   | 679208  | 7084467  | 518 | 270                  | -60              | 93                 |
| 23GNAC095     | AC   | 679108  | 7084547  | 518 | 270                  | -60              | 128                |
| 23GNAC096     | AC   | 679147  | 7084547  | 518 | 270                  | -60              | 85                 |
| 23GNAC097     | AC   | 679188  | 7084547  | 518 | 270                  | -60              | 84                 |
| 23GNAC098     | AC   | 679226  | 7084546  | 518 | 270                  | -60              | 69                 |

## JORC 2012 – TABLE 1: TURNBERRY

### Section 1 Sampling Techniques and Data

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

| CRITERIA              | JORC CODE EXPLANATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | COMMENTARY                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques   | <ul style="list-style-type: none"> <li>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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>                                                                                                                                                   | <ul style="list-style-type: none"> <li>RC/AC drill chips collected through a cyclone and sampled at 1, 3 or 4 metre intervals, cone split or spear sampled.</li> <li>Diamond core (HQ, NQ) sampled half core, 0.1m to 1.3m.</li> <li>Diamond core (BQ) sampled whole core, 0.1m to 1.3m.</li> </ul>                                                                                                                                              |
|                       | <ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Riffle and cone splitting; spear sampling.</li> </ul>                                                                                                                                                                                                                                                                                                                                                     |
|                       | <ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Mineralisation determined qualitatively through monitoring presence of sulphide and visible gold in quartz and internal structure (massive, brecciated, laminated) of quartz.</li> <li>Mineralisation determined quantitatively via fire assay and aqua regia assay methods.</li> </ul>                                                                                                                   |
|                       | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Diamond core samples crushed to 2mm and pulverized to 75µm.</li> <li>RC/AC samples 1m analysed by 50g Fire Assay and AAS.</li> <li>When visible gold is observed in chips or diamond core, this sample is flagged by the supervising geologist and a quartz flush was added after these samples.</li> </ul>                                                                                               |
| Drilling techniques   | <ul style="list-style-type: none"> <li>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).</li> </ul>                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>PQ, HQ and NQ sized diamond drill core, oriented by Reflex system.</li> <li>Underground NQ, LTK-60 and BQ sized diamond drill core, not oriented.</li> <li>150mm RC/AC drill chips.</li> <li>In the Competent Person's opinion the drilling techniques employed are appropriate for the mineralisation style and the classification of an Inferred and Indicated resource.</li> </ul>                     |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Core, assessed during drilling for loss, loss intervals recorded on core blocks, logged by geologist.</li> <li>Visual estimate of drill chip recovery recorded in database.</li> </ul>                                                                                                                                                                                                                    |
|                       | <ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Core: use of drilling fluid to minimize wash out.</li> <li>RC/AC chips, minimize drill water use.</li> </ul>                                                                                                                                                                                                                                                                                              |
|                       | <ul style="list-style-type: none"> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>As sample recoveries are generally very high, there is no known relationship between sample recovery and grade.</li> <li>In the Competent Person's opinion while no quantitative data are available, the qualitative data available and recent drilling conducted by MEK indicate there is no relationship between recovery and grade.</li> </ul>                                                         |
| Logging               | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Holes logged to a level of detail to support mineral resource estimation: lithology; alteration; mineralisation; geotechnical; structural.</li> <li>Qualitative: lithology, alteration, foliation.</li> <li>Quantitative: vein percentage; mineralisation (sulphide) percentage; RQD measurement; structural orientation angles; assayed for gold, arsenic, copper, iron, nickel; density from</li> </ul> |

| CRITERIA                                       | JORC CODE EXPLANATION                                                                                                                                                                                                              | COMMENTARY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                |                                                                                                                                                                                                                                    | downhole gamma ray logging (6 holes), water displacement (11 holes);<br>• Core photographed wet and dry.<br>• All holes logged for entire length of hole.                                                                                                                                                                                                                                                                                                                                                       |
|                                                | • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.                                                                                                                           | • Qualitative: lithology, alteration, foliation.<br>• Quantitative: vein percentage; mineralization (sulphide) percentage; RQD measurement; structural orientation angles; assayed for gold, arsenic, copper, iron, nickel; density from downhole gamma ray logging (6 holes), water displacement (11 holes);<br>• Core photographed wet and dry.                                                                                                                                                               |
|                                                | • The total length and percentage of the relevant intersections logged.                                                                                                                                                            | • All holes logged for entire length of hole.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Sub-sampling techniques and sample preparation | • If core, whether cut or sawn and whether quarter, half or all core taken.                                                                                                                                                        | • Half and quarter core taken using core saw.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                | • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.                                                                                                                                    | • RC chips cone and riffle split, sampled dry where possible, and wet when excess ground water could not be prevented.                                                                                                                                                                                                                                                                                                                                                                                          |
|                                                | • For all sample types, the nature, quality and appropriateness of the sample preparation technique.                                                                                                                               | • Diamond core is crushed to 10mm by a jaw crusher then the entire sample is pulverized to 75µm by a LM5 (85% passing)<br>• The entire ~3kg RC sample is pulverized to 75µm (85% passing)<br>• Gold analysis is determined by either<br>• 25g charge fire assay with an AAS finish (Minanalytical pre-2017)<br>• 50g charge fire assay with an AAS finish (Minanalytical 2017)<br>• 30g charge fire assay with an AAS finish (SGS 2017-2020).<br>• 50g charge fire assay with an AAS finish (ALS 2021 onwards). |
|                                                | • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.                                                                                                                            | • Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratory's discretion.<br>• Field: RC – re-split residual sample, DD core – every 50th sample quarter cored.                                                                                                                                                                                                                                                                                                          |
|                                                | • 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.                                                         | • RC chips: field duplicates from re-split residual sample.<br>• Core: quarter or half core taken as duplicate.<br>• In the Competent Person's opinion the results of the field duplicates indicate the sampling practices produced representative sub-samples with variance levels as expected from a high-grade gold deposit.                                                                                                                                                                                 |
|                                                | • Whether sample sizes are appropriate to the grain size of the material being sampled.                                                                                                                                            | • In the Competent Person's opinion, the sample size is appropriate for the grain size of the material being sampled.                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                |                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Quality of assay data and laboratory tests     | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.                                                                                 | • Fire assay, total technique, appropriate for gold.<br>• Aqua regia digest, partial assay, appropriate for gold and trace elements.<br>• AAS appropriate for gold.<br>• ICPOES for trace elements.<br>• In the Competent Person's opinion, the analysis methods employed are appropriate for the mineralisation style and use in mineral resource estimation.                                                                                                                                                  |
|                                                | • 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. | • No geophysical data used in estimation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| CRITERIA                                                | JORC CODE EXPLANATION                                                                                                                                                                                                                                                          | COMMENTARY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>             | <ul style="list-style-type: none"> <li>Certified reference material: 1 in 50 samples</li> <li>Blanks: CRM blank, field blank; lab - barren quartz flush</li> <li>Duplicates were inserted at a rate of 1/20.</li> <li>Field: RC – re-split residual sample, DD core – every 50th sample quarter cored</li> <li>Lab: Random pulp duplicates taken on average 1 in every 10 samples.</li> <li>In the Competent Person's opinion, the lab performed acceptably, and the quality of analysis is appropriate for mineral resource estimation.</li> </ul> |
| Verification of sampling and assaying                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>                                                                                                                        | <ul style="list-style-type: none"> <li>All sampling is routinely inspected by senior geological staff.</li> <li>2% of samples returned &gt; 0.1g/t Au were sent to an umpire laboratory on a quarterly basis for verification.</li> </ul>                                                                                                                                                                                                                                                                                                           |
|                                                         | <ul style="list-style-type: none"> <li>The use of twinned holes.</li> </ul>                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>A single diamond hole (MNDD064) was drilled immediately adjacent to a RC hole (MNRC038) but was not sampled as it was for geotechnical purposes. Visual inspection of the diamond hole shows that results correlate well with the intersection returned from the RC hole.</li> </ul>                                                                                                                                                                                                                         |
|                                                         | <ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>                                                                                                   | <ul style="list-style-type: none"> <li>Data stored in Datashed database on internal company server, logging performed on LogChief and synchronised to Datashed database, data validated by database administrator, import validate protocols in place. Visual validation in Leapfrog by Company geologists.</li> <li>In the Competent Person's opinion, data collection, management and storage is robust and provides a reliable data set to produce a mineral resource estimate.</li> </ul>                                                       |
|                                                         | <ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>No adjustments made to assay data. First gold assay is utilized for any resource estimation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                      |
| Location of data points                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>                                                  | <ul style="list-style-type: none"> <li>Collars: surveyed with RTK GPS.</li> <li>Downhole: surveyed with in-rod Reflex tool; conventional or north-seeking gyro tool, in-rod or open hole.</li> <li>In the Competent Person's opinion, the accuracy and quality of the drill hole location data is appropriate for use in mineral resource estimation.</li> </ul>                                                                                                                                                                                    |
|                                                         | <ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>MGA94 - Zone 50.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                         | <ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Topographic data generated using high resolution photogrammetric techniques.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Drill hole spacing is nominally 20m x 20m to 25 x 50m at shallow depths (0-175m) and 50x50m to 50m x 100m at deeper depths (&gt;175m)</li> </ul>                                                                                                                                                                                                                                                                                                                                                             |
|                                                         | <ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul> | <ul style="list-style-type: none"> <li>Yes.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                         | <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Not Applicable.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>                                                                   | <ul style="list-style-type: none"> <li>Drill holes oriented at right angles to strike of deposit, dip optimized for drillability and dip of orebody, sampling believed to be unbiased.</li> </ul>                                                                                                                                                                                                                                                                                                                                                   |
|                                                         | <ul style="list-style-type: none"> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>                   | <ul style="list-style-type: none"> <li>Not Applicable.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| CRITERIA          | JORC CODE EXPLANATION                                                                                                   | COMMENTARY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sample security   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                         | <ul style="list-style-type: none"> <li>All samples are selected, cut and bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and delivered to Toll Express in Meekatharra. The bags are delivered directly to ALS in Perth, WA who are NATA accredited for compliance with ISO/IEC17025:2005.</li> </ul> |
| Audits or reviews | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul> | <ul style="list-style-type: none"> <li>Review of sampling and QAQC procedures and data by Cube Consulting in November 2011.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                        |

## Section 2 Reporting of Exploration Results

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

| CRITERIA                                | JORC CODE EXPLANATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | COMMENTARY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Meeka Metals Limited control 100% interest in M51/882 and the tenement is in good standing.</li> <li>M51/882 is located within the Yugunga-Nya Native Title area.</li> <li>Heritage surveys have been conducted over active exploration areas.</li> <li>Teck holds an 8.8% net profit interest which is paid only after all expenses incurred by the project (including historical exploration expenses) are recovered by Meeka Gold Limited.</li> <li>Milestone payments of \$5/oz produced are to be paid to Archean Star Resources Australia Pty Ltd, capped at \$1m.</li> </ul> |
| Exploration done by other parties       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Historic exploration was carried out at Turnberry by ASRA, Teck and Newcrest including drilling and geophysics</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Geology consists of Archean aged orogenic style mineralisation. Primary mineralisation is interpreted to be hosted within a moderate shear zone(s) +/- stringer quartz veins within both mafic and felsic lithologies. Some supergene mineralisation is developed locally and defined by ferruginous red saprolite clays.</li> </ul>                                                                                                                                                                                                                                                |
| Drill hole Information                  | <ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>All drill results are reported to the ASX in line with ASIC requirements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Data aggregation methods                | <ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>No top-cuts have been applied when reporting results.</li> <li>First assay from the interval in question is reported.</li> <li>Aggregate sample assays are calculated using a length-weighted algorithm.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                 |

| CRITERIA                                                         | JORC CODE EXPLANATION                                                                                                                                                                                                                                                                                                                                                                                                                           | COMMENTARY                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                  | <p>used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Significant intervals are based on the logged geological interval, with all internal dilution included.</li> <li>No metal equivalent values are used for reporting exploration results.</li> </ul>                                                                                         |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul> | <ul style="list-style-type: none"> <li>Drill holes are oriented at right angles to interpreted strike.</li> <li>Down hole widths are reported with most drill holes interpreted to intersect the mineralisation at 30-40 degrees.</li> <li>Strike of mineralisation is approximately north-south in the Fairway Trend.</li> </ul> |
| Diagrams                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                            | <ul style="list-style-type: none"> <li>Drilling is presented in long-section and cross section as appropriate and reported quarterly to the ASX in line with ASIC requirements.</li> </ul>                                                                                                                                        |
| Balanced reporting                                               | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                     | <ul style="list-style-type: none"> <li>All drillhole results have been reported including those drill holes where no significant intersection was recorded.</li> </ul>                                                                                                                                                            |
| Other substantive exploration data                               | <ul style="list-style-type: none"> <li>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.</li> </ul>         | <ul style="list-style-type: none"> <li>All meaningful and material data are reported.</li> </ul>                                                                                                                                                                                                                                  |
| Further work                                                     | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                               | <ul style="list-style-type: none"> <li>Follow up work at Fairway trend will comprise of further infill and extensional drilling programs to continue to develop the resource potential.</li> </ul>                                                                                                                                |