

SIGNIFICANT WIDTHS OF GOLD AND SILVER MINERALISATION INTERSECTED

Red Mountain Project – Central Queensland

Investment Highlights

- Significant diamond drilling results returned from Zenith's Red Mountain Project in central Queensland including:
 - 118m at 0.54 g/t Au + 11.9 g/t Ag from 225m in ZRMDD052, including 12m at 1.36 g/t Au + 4.93 g/t Ag from 288m and 9m at 1.24 g/t Au + 6.30 g/t Ag from 323m
 - 11m at 0.45 g/t Au + 4.54 g/t Ag from 183m, and 11m at 1.16 g/t Au + 1.08 g/t Ag from 224m in ZRMDD051
- Zenith is targeting its Intrusion Related Gold Breccia Pipe (IRG) discovery down to 400m below surface.
- Previous shallow high-grade intersections returned by Zenith include: **13m at 8.0 g/t Au, 15m at 3.5 g/t Au, 12m at 4.9 g/t Au and 5m at 10.4 g/t Au ***

Zenith Minerals (ASX:ZNC) ("**Zenith**", or the "**Company**") is pleased to announce that assay results are now available from a deep diamond drill program consisting of 3 holes for 1,450m completed within the Company's 100% owned Red Mountain Project between May and July this year.

Drilling was following up previous shallow high-grade gold intersections at Red Mountain including:

- 13m @ 8.0 g/t Au from surface in ZRMRC001, incl 6m @ 16.7 g/t Au from surface
- 15m @ 3.5 g/t Au from 57m in ZRMRC019, incl 2m @ 22.4 g/t Au from 70m
- 12m @ 4.9 g/t Au from 102m in ZRMRC021, incl 6m @ 9.4 g/t Au from 103m
- 5m @ 10.4 g/t Au from 67m in ZRMRC023, incl 1m @ 49.9 g/t Au from 67m, and
- 7.7m @ 4.4 g/t Au from 63m in ZRMCD041, incl 1m @ 19.3 g/t Au from 63m

Executive Chair David Ledger said: "We are excited by these gold and silver intersections that now demonstrate not only the excellent continuity of mineralisation at Red Mountain within 400m from surface, but also a significant increase in mineralised widths at depth, as predicted by our modelling".

* Refer to Zenith ASX Release 19-May-21

Exploration Rationale

The diamond drilling program has confirmed the depth continuity of gold and silver mineralisation occurring as stockwork, sheeted and extensional quartz and minor base metal veins hosted primarily within rhyolite and granodiorite. Base metal minerals include chalcopyrite (max 0.12% Cu from 353-354m), sphalerite (max 0.91% Zn from 327-328m) and galena (max 0.46% Pb from 398-399m) within ZRMDD052. See Figures 1 to 4 and Table 3 for a complete list of gold and base metal intersections. While true widths remain undetermined at this stage, the scale of the mineralisation encountered confirms there is excellent potential for a large mineralised system at Red Mountain.

An Induced Polarisation (IP) anomaly, previously untested at depth, was the focus of the current drilling program, reflecting a likely westerly dip to the breccia pipe. The pipe has now been confirmed to dip east and the IP anomalism can be attributed to the expansive sulphidic, flow banded rhyolite (flow dome) intrusion extending westward, away from the mapped breccia pipe.

Follow-up drilling will now be planned to scope the lateral and depth extents of the rhyolite hosted mineralisation.

Background

The Red Mountain Project is located 160km southwest of Bundaberg and 390km northwest of Brisbane in Queensland. It covers approximately 48km² and comprises a single Exploration Permit for Minerals (EPM 26384).

The Red Mountain Project is located within the Connors and Auburn Arc in central Queensland. The Arc plays host to the 1.5Moz Cracow gold mine, located 60km to the west which is defined as a low sulphidation epithermal vein array and stockwork gold system (www.aerisresources.com.au). Cracow is currently owned and mined by Aeris Resources (ASX: AIS). The Arc also hosts Evolution Mining's (ASX: EVN) Mount Rawdon gold mine, a plus 2Moz intrusion related (IRG), low-grade gold deposit located 80km southwest of Bundaberg (www.evolutionmining.com.au).

The geology at Red Mountain is interpreted to be comparable to Mount Rawdon and the deep underground Mt Wright gold mine, located to the east of Charters Towers in north Queensland. At Red Mountain a felsic diatreme brecciated IRG system offering considerable untested vertical extent has intruded into the Colodon Granodiorite of the Rawbelle Batholith.

Gold mineralisation is hosted within flow banded rhyolite, felsic tuff and volcanic breccia close to the contact with the granodiorite as well as in quartz healed stockwork developed within the granodiorite.

Better intersections returned from Zenith's previous drilling programs include:

- **13m at 8.0 g/t Au from surface in ZRMC001**



- 15m at 3.5 g/t Au from 70m in ZRMC019, and
- 21m at 1.9 g/t Au from 204m in ZRMDD042

See Zenith's ASX Releases dated: 03-Aug-20, 13-Oct-20, 09-Nov-20, 21-Jan-21 and 19-May-21 for details on the previous drilling. Note: to define geological continuity these results have been recalculated using a 0.1g/t Au lower cut off (0.5 g/t Au previously reported).

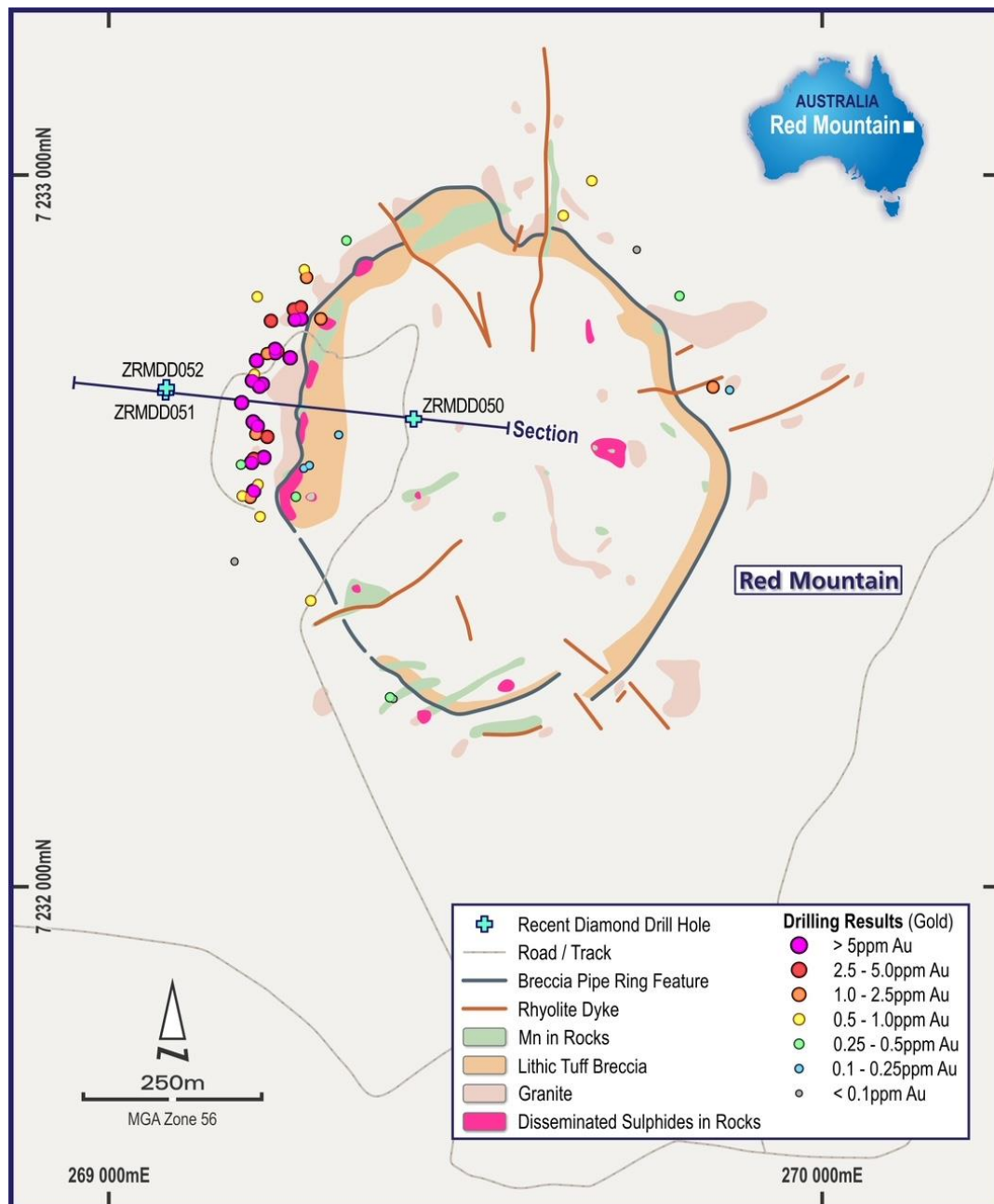
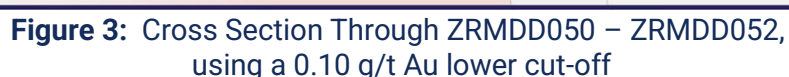


Figure 2: Maximum Downhole Gold Intersections along the North-Western Flank of the Red Mountain IRG Breccia Pipe



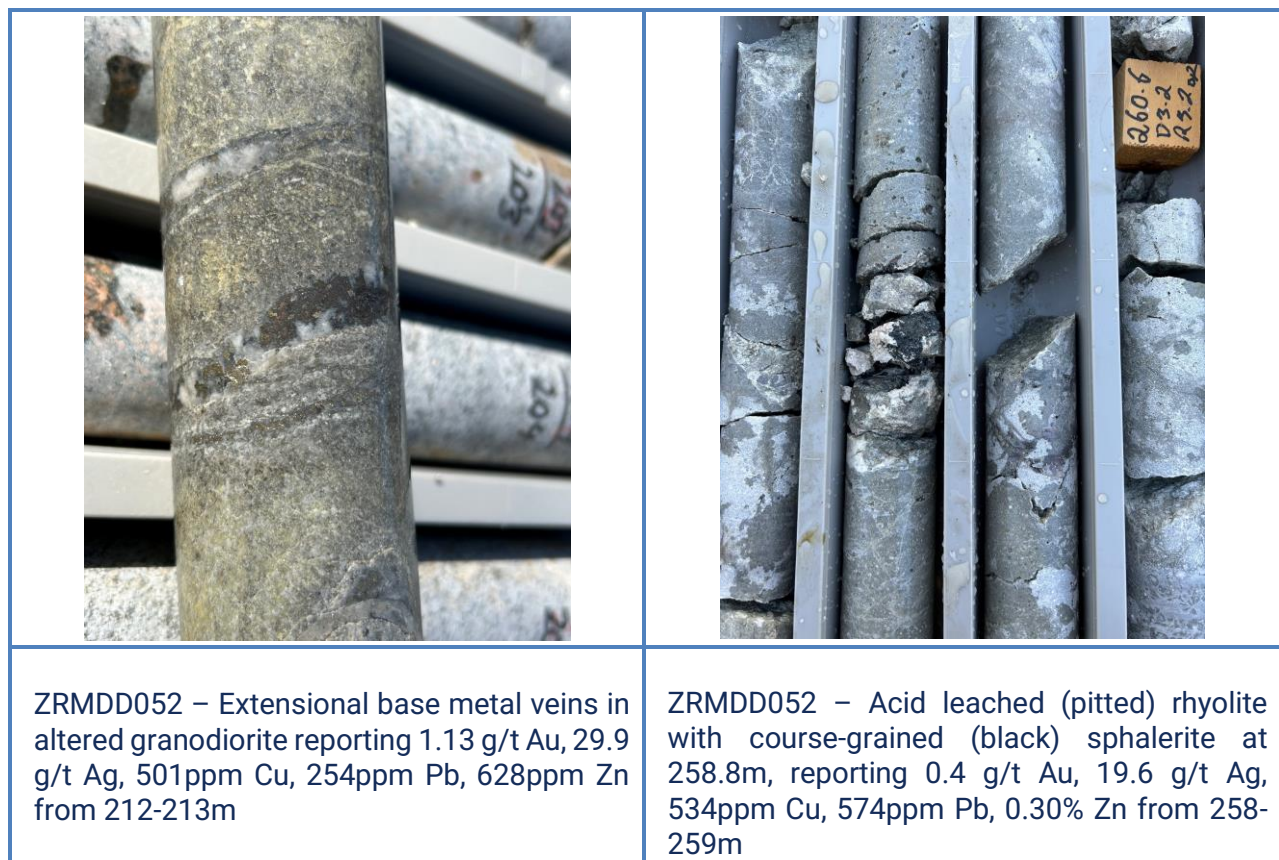
Hole ID	Drill Type	GDA Easting (Zone-56)	GDA Northing (Zone-56)	RL	Az/ Dip	HQ Diamond (m)	NQ Diamond (m)	F/Depth (m)
ZRMDD050	DD	269433	7232659	369	090/-75	102	192	294
ZRMDD051	DD	269079	7232695	419	125/-60	78.6	586.4	665
ZRMDD052	DD	269080	7232701	419	100/-75	95.9	395.1	491

Zenith Minerals Limited (ASX:ZNC)
Level 2, 33 Ord Street
West Perth WA 6005
ABN 96 119 397 938

Table 2: Red Mountain Gold Prospect - Significant (>0.1 g/t Au) Diamond Drill Hole Results

Hole ID	GDA Easting	GDA Northing	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au	g/t Ag
ZRMDD050	269433	7232659	369	294	0	165.5	165.5	Assays Awaited	
					165.5	170	4.5	NSR	NSR
ZRMDD051	269079	7232695	419	665	183	194	11	0.45	4.54
					224	235	11	1.16	1.08
ZRMDD052	269080	7232701	419	491	197	201	4	0.60	5.81
					212	213	1	1.13	29.9
					225	343	118	0.54	11.9
				Incl.	288	300	12	1.36	4.93
				+	323	332	9	1.24	6.30
					347	354	7	0.10	3.72
					388	389	1	1.20	6.23
					399	401	2	1.79	1.21
					460	491	31	Assays Awaited	

Notes: Significant gold-silver intersections are reported using a 0.1 g/t Au lower cut with up to 5m internal dilution to define geological continuity. Gold determination was by fire assay on a 50 g charge with AAS finish. Base metal determination was for a full suite of elements using a four-acid digest and MS finish. NSR denotes no significant results. Table 3 shows the complete list of single metre Au-Ag-Cu-Pb+Zn assays received. Assay awaited are lower priority samples that are yet to be cut and/or despatched to the laboratory.

**Figure 4:** Red Mountain Diamond Core Mineralised Examples

About Zenith Minerals

Zenith Minerals Limited (ASX:ZNC) is an Australian-based minerals exploration company leveraged to the increasing global demand for metals critical to the production processes of new energy industrial sectors.

The Company currently has four lithium projects all located in Western Australia. Two projects, Split Rocks and Waratah Well, are being explored under the terms of a joint venture between Zenith and EV Metals Group (EVM). Split Rocks covers landholdings of approximately 660 km² in the Forrestania greenstone belt immediately north of the established Mt Holland lithium deposit. Waratah Well, located approximately 20km northwest of the regional town of Yalgoo in the Murchison Region holds a lithium pegmatite with ongoing exploration required.

In January 2022, Zenith entered into a joint venture with EV Metals Group (EVM), a company with plans to develop a Battery Chemicals Complex in Saudi Arabia. EVM can earn a 60% interest in the lithium rights on two lithium projects, Split Rocks and Waratah Well, with Zenith retaining a 40% project share. Under the terms of the agreement Zenith is fully funded by EVM through to a bankable feasibility on any project development, such a study must be completed by January 2024.

Zenith has an additional two lithium projects. In January 2023, Zenith secured an option to acquire 100% of the Hayes Hill lithium – nickel project, located in the Norseman – Widgiemooltha area of Western Australia. A further project Yilmia, covers an 8 km long lithium prospective area in the Coolgardie district, some 13 km southeast of the recent Kangaroo Hills lithium discovery by ASX:FBM. Zenith may earn up to a 100% interest in the lithium rights at the Yilmia project.

In addition to its battery metal assets Zenith owns a portfolio of gold and base metal projects. It retains a 25% free carried interest (to end bankable feasibility study) on the Earahedy Zinc discovery, in Western Australia, with Rumble Resources Limited (ASX:RTR) and two main gold projects – Red Mountain in Queensland and Split Rocks in Western Australia.

To learn more, please visit www.zenithminerals.com.au

This ASX announcement has been authorised by the Board of Zenith Minerals Limited.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Kevin Seymour, who is a Member of the Australian Institute of Geoscientists and a full-time employee of Seymour Rock Consulting Pty Ltd. Mr Seymour has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Seymour consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Material ASX Releases Previously Released

The Company has released all material information that relates to Exploration Results, Mineral Resources and Reserves, Economic Studies and Production for the Company's Projects on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release and that the material assumptions and technical parameters remain unchanged.

For further information, please contact:

Zenith Minerals Limited

David Ledger

Executive Chairman

P: +61 8 9226 1110

E: info@zenithminerals.com.au

Media & Investor Enquiries

Jane Morgan Management

Jane Morgan

E: jm@janemorganmanagement.com.au

Table 3: Red Mountain Gold-Silver Project – Single Metre Assay Data

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD052	195	196	1	0.04	0.95	27.5	54.5	226
ZRMDD052	196	197	1	-0.01	0.17	10.7	31.7	97
ZRMDD052	197	198	1	0.13	2.65	187	55.1	315
ZRMDD052	198	199	1	-0.01	0.14	11.4	26.9	104
ZRMDD052	199	200	1	1.90	0.15	9.9	30.9	120
ZRMDD052	200	201	1	0.39	20.3	846	92	219
ZRMDD052	201	202	1	-0.01	0.15	17.8	34.3	161
ZRMDD052	205	206	1	-0.01	2.54	113.5	60.5	168
ZRMDD052	206	207	1	0.06	1.66	42.5	81.2	158
ZRMDD052	212	213	1	1.13	29.9	501	254	628
ZRMDD052	213	214	1	0.01	0.31	35.3	21.6	131
ZRMDD052	216	217	1	0.01	0.41	40	33	111
ZRMDD052	217	218	1	0.08	0.75	45.5	44.4	360
ZRMDD052	218	219	1	0.03	0.35	6.1	32.8	69
ZRMDD052	219	220	1	0.06	1.86	38.9	62.8	459
ZRMDD052	220	221	1	-0.01	0.13	7.7	38.1	63
ZRMDD052	221	222	1	-0.01	0.14	8.9	41.1	72
ZRMDD052	222	223	1	-0.01	0.16	19.6	29	78
ZRMDD052	223	224	1	-0.01	0.24	23.8	39.6	104
ZRMDD052	224	225	1	-0.01	0.22	5.6	37	58
ZRMDD052	225	226	1	0.69	0.39	10.6	34.8	61
ZRMDD052	226	227	1	0.05	0.41	8.2	39	62
ZRMDD052	227	228	1	0.32	0.93	34.1	40.4	314
ZRMDD052	228	229	1	0.01	0.4	61.6	20.4	136
ZRMDD052	229	230	1	-0.01	0.21	6.9	20	115
ZRMDD052	230	231	1	1.03	1.28	34.3	30.1	303
ZRMDD052	231	232	1	1.09	1.94	23.4	77.2	155
ZRMDD052	232	233	1	0.35	4.14	48.1	152.5	520
ZRMDD052	233	234	1	0.17	2.88	44	135	394
ZRMDD052	234	235	1	0.26	5.97	108	94.3	265
ZRMDD052	235	236	1	0.20	17.55	476	147.5	157
ZRMDD052	236	237	1	0.62	19.5	546	266	105
ZRMDD052	237	238	1	1.03	28.4	784	232	145

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD052	238	239	1	1.07	41.8	1325	294	232
ZRMDD052	239	240	1	0.78	48.5	1290	438	556
ZRMDD052	240	241	1	1.15	69	1715	538	277
ZRMDD052	241	242	1	1.42	36.2	1185	390	668
ZRMDD052	242	243	1	1.08	21.2	707	219	1340
ZRMDD052	243	244	1	0.74	29.8	999	254	1440
ZRMDD052	244	245	1	0.45	21.7	752	109.5	432
ZRMDD052	245	246	1	0.44	6.45	247	64.1	140
ZRMDD052	246	247	1	0.71	18.05	625	161	140
ZRMDD052	247	248	1	0.93	16.1	477	155.5	171
ZRMDD052	248	249	1	0.39	16.05	439	119.5	103
ZRMDD052	249	250	1	0.32	26.3	711	282	167
ZRMDD052	250	251	1	0.99	24.5	651	296	889
ZRMDD052	251	252	1	0.76	30.8	702	377	453
ZRMDD052	252	253	1	0.52	77.9	1400	1310	245
ZRMDD052	253	254	1	0.93	34.9	1300	441	250
ZRMDD052	254	255	1	0.47	31	1120	633	328
ZRMDD052	255	256	1	0.52	29	735	864	2660
ZRMDD052	256	257	1	0.44	37.4	810	825	835
ZRMDD052	257	258	1	0.43	14.7	366	361	1900
ZRMDD052	258	259	1	0.40	19.6	534	574	3040
ZRMDD052	259	260	1	0.73	100	1795	2060	561
ZRMDD052	260	261	1	0.24	16.45	785	182	304
ZRMDD052	261	262	1	0.71	8.36	85.7	598	884
ZRMDD052	262	263	1	0.43	1.32	32.1	129	1270
ZRMDD052	263	264	1	0.18	1.52	57.3	60.3	458
ZRMDD052	264	265	1	0.36	0.62	13.9	66.6	476
ZRMDD052	265	266	1	0.22	1.58	80.9	141.5	673
ZRMDD052	266	267	1	0.11	4.84	263	103	347
ZRMDD052	267	268	1	0.27	11.65	409	448	457
ZRMDD052	268	269	1	0.16	13.85	314	498	451
ZRMDD052	269	270	1	0.15	21.2	436	496	424
ZRMDD052	270	271	1	0.20	14.8	286	453	367
ZRMDD052	271	272	1	0.41	15.8	478	683	219
ZRMDD052	272	273	1	0.30	18.9	572	722	1015
ZRMDD052	273	274	1	0.33	18.55	323	1005	1845
ZRMDD052	274	275	1	0.50	40.1	1245	991	1310
ZRMDD052	275	276	1	0.81	12.3	611	1190	2840
ZRMDD052	276	277	1	1.15	19.85	690	1200	1985
ZRMDD052	277	278	1	0.32	16.75	503	381	164
ZRMDD052	278	279	1	0.43	15.1	630	336	563
ZRMDD052	279	280	1	0.18	10.75	423	263	768
ZRMDD052	280	281	1	0.02	2.18	28.7	88.5	295
ZRMDD052	281	282	1	0.01	2.67	28.2	95.9	99

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD052	282	283	1	-0.01	1.86	39.6	75.1	126
ZRMDD052	283	284	1	0.01	4.15	143.5	52.9	83
ZRMDD052	284	285	1	0.02	8.69	243	73.9	130
ZRMDD052	285	286	1	0.31	28.3	839	454	181
ZRMDD052	286	287	1	0.12	11.1	429	259	107
ZRMDD052	287	288	1	0.23	5.4	230	309	1630
ZRMDD052	288	289	1	0.57	37.1	814	764	3790
ZRMDD052	289	290	1	0.03	0.83	18.6	125.5	198
ZRMDD052	290	291	1	0.03	0.85	14.8	130.5	57
ZRMDD052	291	292	1	2.81	1.95	51.9	531	1890
ZRMDD052	292	293	1	0.48	1.41	24.5	778	1060
ZRMDD052	293	294	1	1.42	3.14	70.9	1290	1805
ZRMDD052	294	295	1	0.37	1.17	32.5	547	852
ZRMDD052	295	296	1	6.20	6.37	264	853	1400
ZRMDD052	296	297	1	3.61	3.77	67	1155	882
ZRMDD052	297	298	1	0.20	0.74	14	118.5	265
ZRMDD052	298	299	1	0.14	0.85	18.8	251	406
ZRMDD052	299	300	1	0.52	0.98	28	168	365
ZRMDD052	300	301	1	0.25	2.69	85.1	126	227
ZRMDD052	301	302	1	0.04	4.22	82.7	81.4	203
ZRMDD052	302	303	1	0.18	2.02	47.4	198.5	185
ZRMDD052	303	304	1	0.05	1.74	116.5	91.9	587
ZRMDD052	304	305	1	0.12	11.1	228	350	1215
ZRMDD052	305	306	1	0.05	2.07	119	57.4	1670
ZRMDD052	306	307	1	0.01	0.45	18.6	32.3	163
ZRMDD052	307	308	1	0.31	4.87	289	159.5	2590
ZRMDD052	308	309	1	0.08	2.55	39.1	99.3	957
ZRMDD052	309	310	1	0.17	2.25	77.2	115.5	780
ZRMDD052	310	311	1	0.20	2.51	86.8	355	921
ZRMDD052	311	312	1	0.04	7.68	286	1950	4730
ZRMDD052	312	313	1	2.00	7.46	247	2620	3800
ZRMDD052	313	314	1	0.04	0.33	9.4	44.5	121
ZRMDD052	314	315	1	0.40	1.13	44.8	118.5	842
ZRMDD052	315	316	1	0.60	2.86	57.4	1040	959
ZRMDD052	316	317	1	0.05	0.64	19.2	214	203
ZRMDD052	317	318	1	-0.01	0.15	8.4	30.5	105
ZRMDD052	318	319	1	0.02	0.9	11.2	52.8	122
ZRMDD052	319	320	1	0.06	0.8	45.4	83.8	151
ZRMDD052	320	321	1	0.24	0.63	26	153	531
ZRMDD052	321	322	1	0.11	2.52	139.5	279	1225
ZRMDD052	322	323	1	0.16	1.86	13.8	141	135
ZRMDD052	323	324	1	0.10	0.47	11.6	98.2	805
ZRMDD052	324	325	1	0.93	3.28	49.3	1125	1165
ZRMDD052	325	326	1	0.77	18.25	281	2010	2490

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD052	326	327	1	2.90	6.27	168	791	1710
ZRMDD052	327	328	1	4.19	17	529	1235	9100
ZRMDD052	328	329	1	0.85	4.46	108.5	227	341
ZRMDD052	329	330	1	0.44	3.16	116	158.5	994
ZRMDD052	330	331	1	0.23	1.94	42.3	123.5	449
ZRMDD052	331	332	1	0.81	1.88	26.5	172	335
ZRMDD052	332	333	1	0.18	1.2	12.2	118	242
ZRMDD052	333	334	1	0.45	2.73	18.6	217	341
ZRMDD052	334	335	1	0.13	6.06	16.4	321	657
ZRMDD052	335	336	1	0.09	3.98	19.6	157.5	209
ZRMDD052	336	337	1	0.15	6.15	169.5	188	1485
ZRMDD052	337	338	1	0.40	15.4	432	388	487
ZRMDD052	338	339	1	0.40	15.15	538	518	2180
ZRMDD052	339	340	1	0.19	8.29	218	230	92
ZRMDD052	340	341	1	0.07	3.87	149	103	200
ZRMDD052	341	342	1	0.01	0.78	143.5	14.7	59
ZRMDD052	342	343	1	0.16	2.5	172.5	46	115
ZRMDD052	343	344	1	0.01	0.93	50.2	18.9	100
ZRMDD052	344	345	1	0.03	10.8	567	91.8	439
ZRMDD052	345	346	1	0.03	1.56	99.3	42.9	165
ZRMDD052	346	347	1	0.02	1.68	82.5	55	194
ZRMDD052	347	348	1	0.22	4.69	374	111.5	462
ZRMDD052	348	349	1	0.02	0.98	127	29.6	225
ZRMDD052	349	350	1	0.04	2.37	187.5	35	633
ZRMDD052	350	351	1	0.01	0.37	54.3	25.9	39
ZRMDD052	351	352	1	0.09	0.8	75.6	46.4	71
ZRMDD052	352	353	1	0.24	1.66	108.5	77.8	144
ZRMDD052	353	354	1	0.14	15.15	1275	55.2	2380
ZRMDD052	354	355	1	0.04	10.7	918	56.6	4320
ZRMDD052	355	356	1	0.06	8.99	836	52.9	4560
ZRMDD052	356	357	1	0.01	0.61	61.7	16.4	161
ZRMDD052	357	358	1	0.01	0.33	38.8	15.6	122
ZRMDD052	358	359	1	0.01	1.52	76.8	24.3	160
ZRMDD052	359	360	1	-0.01	0.79	96.3	13.4	247
ZRMDD052	360	361	1	-0.01	0.38	31.3	17.2	106
ZRMDD052	361	362	1	0.01	0.54	65.4	23.1	316
ZRMDD052	362	363	1	0.14	43.5	260	180.5	718
ZRMDD052	363	364	1	0.21	41.8	606	151	911
ZRMDD052	364	365	1	0.05	14.55	258	73.7	372
ZRMDD052	365	366	1	-0.01	0.26	47.1	19.8	108
ZRMDD052	366	367	1	-0.01	0.11	27.3	14.7	74
ZRMDD052	367	368	1	-0.01	0.08	17.2	13.8	71
ZRMDD052	368	369	1	-0.01	0.09	23.1	16	84
ZRMDD052	369	370	1	-0.01	0.06	12.4	17.7	64

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD052	370	371	1	-0.01	0.12	13.5	21.9	56
ZRMDD052	371	372	1	-0.01	0.21	37.6	24	88
ZRMDD052	372	373	1	-0.01	0.15	24.5	18.7	74
ZRMDD052	373	374	1	-0.01	0.16	33.3	22.2	58
ZRMDD052	374	375	1	0.01	4.38	263	55.9	45
ZRMDD052	375	376	1	0.02	2.39	249	35.2	72
ZRMDD052	376	377	1	-0.01	0.16	27	18.2	82
ZRMDD052	377	378	1	-0.01	0.08	10.8	12.7	92
ZRMDD052	378	379	1	-0.01	0.09	12	12.6	95
ZRMDD052	379	380	1	-0.01	0.12	21.7	17.6	81
ZRMDD052	380	381	1	-0.01	0.1	13	24.9	78
ZRMDD052	381	382	1	-0.01	0.11	18.9	22	98
ZRMDD052	382	383	1	0.33	1.59	92.8	307	794
ZRMDD052	383	384	1	0.39	1.27	86.9	450	2050
ZRMDD052	384	385	1	-0.01	0.11	4.6	24.2	76
ZRMDD052	385	386	1	-0.01	0.36	60.7	31	117
ZRMDD052	386	387	1	0.01	0.4	102	31.3	112
ZRMDD052	387	388	1	0.06	2.57	322	44.7	780
ZRMDD052	388	389	1	1.20	6.23	412	1030	825
ZRMDD052	389	390	1	0.01	0.19	23.8	19	115
ZRMDD052	390	391	1	-0.01	0.25	22.8	22.2	165
ZRMDD052	391	392	1	-0.01	0.33	39.7	25.7	103
ZRMDD052	392	393	1	-0.01	0.1	12	18.4	94
ZRMDD052	393	394	1	-0.01	0.06	7.7	20.6	83
ZRMDD052	394	395	1	-0.01	0.09	21	19.8	78
ZRMDD052	395	396	1	-0.01	0.3	46.4	19.4	88
ZRMDD052	396	397	1	0.01	4.28	246	340	166
ZRMDD052	397	398	1	-0.01	0.5	94.1	24.9	127
ZRMDD052	398	399	1	0.08	5.31	130	4600	2480
ZRMDD052	399	400	1	0.35	0.62	56	214	1455
ZRMDD052	400	401	1	3.24	1.8	51.9	152.5	1325
ZRMDD052	401	402	1	0.02	1.28	145.5	60.2	83
ZRMDD052	402	403	1	0.01	3.08	197	41	61
ZRMDD052	403	404	1	0.01	1.06	234	30.1	60
ZRMDD052	404	405	1	0.02	1.29	236	57.9	85
ZRMDD052	405	406	1	0.01	3.57	162.5	33.1	71
ZRMDD052	406	407	1	0.10	3.76	517	46.4	119
ZRMDD052	407	408	1	0.17	15.1	997	1730	684
ZRMDD052	408	409	1	-0.01	0.39	72.8	27.3	99
ZRMDD052	409	410	1	0.01	0.44	143	19.6	87
ZRMDD052	410	411	1	-0.01	0.25	43.3	21.5	91
ZRMDD052	411	412	1	-0.01	0.18	29.8	18.1	101
ZRMDD052	412	413	1	-0.01	0.06	9.4	17	80
ZRMDD052	413	414	1	0.01	0.32	54.1	20.1	94

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD052	414	415	1	0.01	0.51	81.4	37	93
ZRMDD052	415	416	1	0.08	0.72	56.7	29.9	102
ZRMDD052	416	417	1	-0.01	0.22	24	20.1	98
ZRMDD052	417	418	1	0.02	1.79	67.1	31.2	111
ZRMDD052	418	419	1	-0.01	0.14	38.2	18.8	89
ZRMDD052	419	420	1	0.01	0.17	23.6	21.1	81
ZRMDD052	420	421	1	-0.01	0.07	12.8	20.4	84
ZRMDD052	421	422	1	-0.01	0.1	24	18.8	86
ZRMDD052	422	423	1	-0.01	0.07	14.6	17.2	72
ZRMDD052	423	424	1	-0.01	0.06	10.2	21.1	73
ZRMDD052	424	425	1	-0.01	0.04	3.5	17.2	87
ZRMDD052	425	426	1	-0.01	0.06	7.7	18.8	94
ZRMDD052	426	427	1	-0.01	0.06	8.6	16	98
ZRMDD052	427	428	1	0.02	0.28	13.2	22.9	88
ZRMDD052	428	429	1	0.06	0.19	9.5	38.3	186
ZRMDD052	429	430	1	0.22	0.13	15.8	42	171
ZRMDD052	430	431	1	-0.01	0.12	6.5	21.4	93
ZRMDD052	431	432	1	0.02	0.35	11.6	39.3	72
ZRMDD052	432	433	1	-0.01	0.15	3.6	23.7	74
ZRMDD052	433	434	1	0.02	0.29	37.2	22.3	76
ZRMDD052	434	435	1	-0.01	0.08	15	22.3	80
ZRMDD052	435	436	1	-0.01	0.08	16.4	17.4	87
ZRMDD052	436	437	1	-0.01	0.08	16.6	17.5	76
ZRMDD052	437	438	1	-0.01	0.07	7.7	22.4	83
ZRMDD052	438	439	1	-0.01	0.07	12.6	19.6	69
ZRMDD052	439	440	1	-0.01	0.06	8.7	21.6	70
ZRMDD052	452	453	1	0.07	0.31	14.4	56.8	73
ZRMDD052	453	453.5	0.5	0.24	1.41	17.5	235	660
ZRMDD052	459	460	1	0.09	0.38	11	103	306
ZRMDD051	158	159	1	-0.01	0.08	22.7	21.6	83
ZRMDD051	159	160	1	-0.01	0.16	20.7	36.2	92
ZRMDD051	160	161	1	-0.01	0.42	24.4	70.6	130
ZRMDD051	161	162	1	-0.01	0.31	6.3	67.7	100
ZRMDD051	162	163	1	0.01	0.46	39	70	298
ZRMDD051	163	164	1	-0.01	0.18	20	42.2	138
ZRMDD051	164	165	1	0.01	0.56	24.5	80.1	203
ZRMDD051	165	166	1	0.01	0.56	27.4	48.1	157
ZRMDD051	166	167	1	0.02	0.7	20.2	49.9	117
ZRMDD051	167	168	1	-0.01	0.12	18.3	27.1	66
ZRMDD051	168	169	1	-0.01	0.11	19.6	21.7	75
ZRMDD051	169	170	1	-0.01	0.07	7.7	27.9	59
ZRMDD051	170	171	1	0.01	0.32	18.5	53.1	122
ZRMDD051	171	172	1	-0.01	0.15	36.4	22.3	102
ZRMDD051	172	173	1	-0.01	0.15	38.3	14.7	102

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD051	173	174	1	0.02	0.15	13.7	22.8	83
ZRMDD051	174	175	1	0.03	0.12	7.2	27.4	71
ZRMDD051	175	176	1	0.01	0.15	20.7	18.6	109
ZRMDD051	176	177	1	-0.01	0.12	19.6	17.6	104
ZRMDD051	177	178	1	0.01	0.12	10.2	30.7	64
ZRMDD051	178	179	1	0.14	0.23	8.5	47	43
ZRMDD051	179	180	1	0.01	0.13	3.9	40	42
ZRMDD051	180	181	1	0.01	0.09	9	36.2	76
ZRMDD051	181	182	1	-0.01	0.34	50.9	25.6	144
ZRMDD051	182	183	1	0.01	0.26	21.7	42.2	150
ZRMDD051	183	184	1	0.57	1.3	37.7	101.5	362
ZRMDD051	184	184.75	0.75	3.02	38	806	973	5210
ZRMDD051	184.75	185	0.25	0.46	3.7	176	106.5	1440
ZRMDD051	185	186	1	0.86	5.05	45.8	170	341
ZRMDD051	186	187	1	0.02	1.75	24.1	77.7	183
ZRMDD051	187	188	1	0.02	3.02	11.1	102.5	139
ZRMDD051	188	189	1	0.12	1.17	10.3	72.1	75
ZRMDD051	189	190	1	0.08	1.33	24.7	96.8	107
ZRMDD051	190	191	1	0.16	3.45	203	153	387
ZRMDD051	191	192	1	0.11	1.09	46.9	59.6	229
ZRMDD051	192	193	1	0.47	1.34	29.5	56	477
ZRMDD051	193	194	1	0.14	1.02	24.7	60.4	199
ZRMDD051	194	195	1	0.06	1.17	34.6	70.2	395
ZRMDD051	195	196	1	0.05	0.48	9.4	58	338
ZRMDD051	196	197	1	0.01	0.83	21.4	55.1	115
ZRMDD051	197	198	1	0.07	1.08	19.2	82.1	143
ZRMDD051	198	199	1	0.01	0.53	10.4	80.7	178
ZRMDD051	199	200	1	0.01	0.25	6.3	50.4	91
ZRMDD051	200	201	1	0.01	0.35	9.7	55.9	80
ZRMDD051	201	202	1	-0.01	0.17	5.1	41.9	61
ZRMDD051	224	225	1	0.66	0.27	24.4	44.6	102
ZRMDD051	225	226	1	0.29	1.7	277	34.2	1055
ZRMDD051	226	227	1	0.01	0.71	43.6	62.4	814
ZRMDD051	227	228	1	0.20	0.52	27.3	43.4	374
ZRMDD051	228	229	1	1.09	0.39	16.6	53.5	259
ZRMDD051	229	230	1	1.80	1.14	70.6	96.9	967
ZRMDD051	230	231	1	1.92	1.6	80.6	82.4	879
ZRMDD051	231	232	1	1.43	0.67	43.5	48.2	141
ZRMDD051	232	233	1	2.93	0.95	58.8	30	282
ZRMDD051	233	234	1	1.81	2.71	186.5	40.2	969
ZRMDD051	234	235	1	0.70	1.26	60.4	75.1	234
ZRMDD051	235	236	1	0.02	0.59	18.4	34.5	487
ZRMDD051	236	237	1	0.02	0.18	11.2	27.8	85
ZRMDD051	237	238	1	0.02	0.55	22.5	47.4	125

Hole ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
ZRMDD051	238	239	1	0.03	1.75	166.5	31.8	114
ZRMDD051	239	240	1	-0.01	0.16	8	35.7	54
ZRMDD051	240	241	1	0.02	0.29	5.2	29.9	57
ZRMDD051	241	242	1	-0.01	0.29	8.6	31.8	85
ZRMDD051	242	243	1	-0.01	0.09	10.7	18.6	99
ZRMDD051	243	244	1	0.01	0.09	9.3	17	109
ZRMDD051	258	259	1	0.01	0.43	15	34.9	106
ZRMDD051	259	260	1	0.01	0.52	9.3	30.6	126
ZRMDD051	260	261	1	0.01	0.9	15.2	69.8	127
ZRMDD051	261	262	1	0.18	2.64	22.5	82.2	217
ZRMDD051	262	263	1	0.23	3.07	27.2	165.5	101
ZRMDD051	263	264	1	0.03	1.96	37.4	75.3	87
ZRMDD051	264	265	1	0.01	1.8	5.3	32.4	45
ZRMDD051	265	266	1	0.01	0.2	2.2	33.4	44
ZRMDD051	266	267	1	0.22	0.36	8.7	88.7	44
ZRMDD051	267	268	1	0.35	0.55	14.5	128.5	108
ZRMDD051	395	396	1	0.01	0.22	32.2	25.5	97
ZRMDD051	396	397	1	-0.01	0.25	18.2	21.1	107
ZRMDD051	397	398	1	0.01	0.31	46.3	25.8	112
ZRMDD051	398	399	1	0.01	0.27	26.6	27	110
ZRMDD051	399	400	1	-0.01	0.15	18.7	24.1	104
ZRMDD051	630	631	1	-0.01	0.11	3.8	29.2	113
ZRMDD051	631	632	1	0.01	0.19	6.4	41.1	112
ZRMDD051	632	633	1	-0.01	0.11	3.1	30.6	111
ZRMDD051	633	634	1	-0.01	0.12	3.7	31	111
ZRMDD051	634	635	1	-0.01	0.12	3.9	31.7	108
ZRMDD051	635	636	1	-0.01	0.11	3.3	32.6	109
ZRMDD051	636	637	1	-0.01	0.16	4	32.4	112
ZRMDD051	637	637.5	0.5	0.02	0.29	8.2	32	111
ZRMDD051	637.5	638	0.5	-0.01	0.09	4	29.3	101
ZRMDD051	638	639	1	-0.01	0.14	4.3	34.6	108
ZRMDD051	639	640	1	-0.01	0.08	4.5	27.9	100
ZRMDD050	165.5	166	0.5	-0.01	0.3	95.9	15.2	80
ZRMDD050	166	166.6	0.6	-0.01	0.08	47.2	13	80
ZRMDD050	166.6	167	0.4	-0.01	0.05	13.6	14	71
ZRMDD050	167	168	1	-0.01	0.21	113.5	16.2	62
ZRMDD050	168	169	1	-0.01	0.06	19.6	15.8	76
ZRMDD050	169	170	1	-0.01	0.07	17.5	15.4	82

Appendix 1: Red Mountain Project - JORC Table 1 - EPM26384

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	At Red Mountain gold + silver mineralised RC intervals are systematically sampled using industry standard 1m intervals and 4m composites collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples are collected, and cone split to 3-4kg samples on 1m metre intervals, then 4m composites are speared from the bulk residue bags before despatching the laboratory. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines. Much of the rhyolite host rock was broken, preventing orientation lines to be drawn. Half core was sent to the laboratory for analysis and the other half is retained for future reference. Standard fire assaying was employed using a 50gm charge with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination when undertaken uses a multi (4) acid digest and ICP- AES or MS finish.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether</i>	Drilling is completed using best practice HQ + NQ diamond core, 5 3/4" face sampling RC drilling hammers for all RC drill holes at Split Rocks and 3" Aircore bits/RC hammers.

Criteria	JORC Code Explanation	Commentary
	<i>core is oriented and if so, by what method, etc).</i>	
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples are visually inspected by the supervising geologist to ensure adequate clean sample recoveries are achieved. Note Aircore drilling while clean is not preferred in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Duplicate samples are collected every 25th sample from the RC and Aircore chips as well as quarter core from the diamond holes. Further, with selected drill-outs additional duplicates will be planned by ensuring there is an adequate spread of duplicate samples (25%)

Criteria	JORC Code Explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	taken from predicted ore positions when ore zones are projected from adjacent drill holes. Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with >85% passing 75um. 200gm is extracted by spatula that is used for the 50gm charge on standard fire assays. All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 50th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. The sample size is considered appropriate for the type, style, thickness and consistency of mineralisation.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and</i>	The fire assay method is designed to measure the total gold in the diamond core, RC and Aircore samples. The technique involves standard fire assays using a 50gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO₃ acids before measurement of the gold determination with AAS finishes to give a lower limit of detection of 0.005 g/t Au. Aqua regia digest is considered adequate for surface soil sampling. No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements

Criteria	JORC Code Explanation	Commentary
	<i>precision have been established.</i>	is undertaken in a controlled laboratory environment. Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Zenith as well as the laboratory. All Zenith standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Alternative Zenith personnel must inspect the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralisation. All holes are digitally logged in the field and all primary data is forwarded to Zenith's Database Administrator (DBA) where it is imported into Expedito, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered the database correctly. The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are made in the database immediately. No adjustments or calibrations are made to any of the assay data recorded in the database.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i>	All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using north seeking gyros survey tools. All holes are picked up in MGA94 –

Criteria	JORC Code Explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	Zone 56 grid coordinates. Magnetic declination at 9.75degrees is also taken into account. DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The core drilling and RC drilling is generally completed orthogonal to the interpreted strike of the target horizon(s). Aircore drilling is completed on systematic MGA E-W or N-S traverses with holes nominally 50m apart.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security is integral to Zenith's sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Townsville whereupon the laboratory checks the physically received samples against Zenith's sample submission/dispatch notes.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Part 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a	The Red Mountain Tenement (EPM26384) is owned 100% by Zenith through its wholly owned subsidiary Black Dragon Energy (Aus) Pty Ltd. Heritage surveys were completed as required prior to any ground disturbing activities in accordance with Zenith's responsibilities under the Aboriginal Heritage Act in Australia.

Criteria	JORC Code explanation	Commentary
	<i>licence to operate in the area.</i>	Currently the Tenement is in good standing. There are no known impediments to obtaining licences to operate in the area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration and mining by other parties has been reviewed and is used as a guide to Zenith's exploration activities. There was no previous exploration drilling before Zenith's.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The targeted mineralisation is typical of Permo-Carb. Intrusion related Gold Systems found elsewhere throughout central and northern Queensland. In all instances the mineralisation is controlled by anastomosing shear zones/fault breccias passing through competent rock units, brittle fracture and stockwork mineralisation is common within the granodiorite and rhyolite host rocks.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- All drill holes reported by Zenith must have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. - Easting and northing are given in MGA94 coordinates as defined in the Attachments. - RL is AHD. - Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by 9.75° in the project area. All reported azimuths are corrected for magnetic declinations. - Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. - Hole length is the distance from

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		the surface to the end of the hole measured along the drill hole trace. - No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.10 g/t Au within 4m Aircore composites or >0.5 g/t Au within single metre RC or diamond samples (with up to 5m of internal dilution, where geological continuity is inferred) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum. - Gold grades greater than 0.1 g/t Au are highlighted where good continuity of higher-grade mineralisation.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. - Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. - Exploration drilling results are generally reported using a 0.1 g/t Au lower cut-off for RC, diamond or Aircore drilling (as described above and reported in the Attachments) and may include up to 5m of internal dilution. - All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. - No metal equivalent reporting is used or applied.
Relationship between	<i>These relationships are particularly important in the reporting of</i>	The intersection length is measured down the length of the

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mineralisation widths and intercept lengths	<i>Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	- Detailed drill hole sections and plans for each prospect must be plotted and interpreted as part of the internal QAQC process. Field sections must be compared with Micromine plots to ensure no errors or omissions creep into the database. - The field geologist will interpret/plot their geological observations onto cross sections while logging the hole in the field before validating and transferring the digital data to the DBA. - Errors and/or discrepancies with lithological logs must be rectified and forwarded to Perth before the assay results are received. - Final cross sections displaying corrected geology and assays are plotted and interpreted. Depending on the target 3-D wireframes may require construction too. At the very least cross- sectional data must be translated into plan view and the relevant scaled (1:2,500 or 1:25,000) geological interpretation be updated and integrated in MapInfo. The project geologist will draft any changes/modifications required as directed by the relevant project geologist / EM.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading</i>	- Significant widths are defined in the body of the report, detailing cut-off values employed, any internal dilution and from to intervals. - NSR refer to all other

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	<i>reporting of Exploration Results.</i>	intersections that don't meet the criteria described.
Other substantive exploration data	• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• All known exploration data has been reported in this release and/or referenced from previous announcements and/or historical exploration company reports where appropriate.
Further work	• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.</i>	• Details of proposed future work programmes with appropriate plans and cross sections will be released separately.