



26 JULY 2024

ASX ANNOUNCEMENT

**Quarterly Activities Report
For the Period Ending 30 September 2023**

Ten Sixty Four Limited (Subject to Deed of Company Arrangement) ("Ten Sixty Four" or the "Company"; ASX:X64) provides the Quarterly Activities Report for the period 1 July 2023 to 30 September 2023 as required by ASX Listing Rule 5.1, and which was due for lodgement with the ASX on 31 October 2023.

This announcement has been authorised for release by the Deed Administrator and the Board of Ten Sixty Four Limited.

Simon Theobald
Chief Executive Officer
Ten Sixty Four Limited

For further information:

Investors/Media
Michael Weir
Sodali & Co
0402 347 032
michael.weir@sodali.com

TEN SIXTY FOUR®

TEN SIXTY FOUR LIMITED
ABN: 60 099 377 849 | ASX: X64

📍 Level 1, Suite 3, 1209 Hay St,
West Perth WA 6005, Australia

📦 PO BOX 801
West Perth WA 6872, Australia

☎ +61 8 9474 1330

✉ admin@x64.gold

🌐 www.x64.gold

**THE GOLD
STANDARD**

Quarterly Activities Report

For the period ended 30 September 2023



HIGHLIGHTS:

CASH BALANCE	CO-O PRODUCTION	CO-O AISC
Cash at September 2023 Quarter end: US\$10M	Unhedged gold production for the Quarter of: 17,749 oz	All-In-Sustaining-Costs for the Quarter of: US\$1,647/oz

Current Board of Directors:

Debra Bakker

(Non-Executive Chair)

Jonathan Shellabear

(Non-Executive Director)

John DeCooman

(Non-Executive Director)

Current Company Secretary:

Karl Schlobohm

Current Executive Management:

Simon Theobald ⁽¹⁾

(Chief Executive Officer)

Raul C. Villanueva

(President, Philippine Operations)

Nicola Gil

(Chief Financial Officer)

James P. Llorca

(General Manager, Geology & Resources)

Capital Structure:

Ordinary shares: 228,393,301

ASX Listing:

Code: X64

Address and Contact Details:

Suite 3, Level 1, 1209 Hay Street
West Perth, WA 6005
Australia

PO Box 801
West Perth, WA 6872
Australia

Telephone: +61 8 9474 1330

Email: info@x64.gold

Website: www.x64.gold

Notes:

1. Appointment announced 15 January 2024.

Co-O Mine Operations (40% X64)

(Physicals and AISC Reported on a 100% Basis by PMC)

- **Production:** 17,749 ounces at an average head grade of 5.46 g/t gold (June 2023 Qtr: 18,925 ounces at 5.44 g/t gold). Higher mined grades were in line with the plan; however, production was lower overall due to the impacts of unscheduled maintenance.
- **All-In-Sustaining-Costs ("AISC"):** US\$1,647 per ounce (June 2023 Qtr: US\$1,737 per ounce).
- **Mill Performance:** Gold recovery averaged 95.2% (June 2023 Qtr: 95.2%).
- **Mine Development:** Total underground advance of 4,263 metres of horizontal and vertical development (June 2023 Qtr: 4,906 metres).
- **Tigerway Decline:** Excavation and support are progressing, with a total quarterly advance of 446.6 metres (June 2023 Qtr: 403.1m), and the project is 59.21% complete. The meterage slightly above the planned meterage of 444.9 m. Also a milestone this quarter was the ventilation raise from L-05 to DSP-04 being completed.
- **Health and Safety:** There were no health and safety issues or concerns reported by PMC.
- **Underground Resource Drilling:**

Total drilling for the quarter was 11,950 metres (June 2023 Qtr: 11,660 metres).

Key areas and highlights are as follows:

- Reserve drilling totalled 4,752.7 metres from 19 drillholes;
- Resource drilling totalled 7,197.3 metres from 10 drillholes; and
- Significant high-grade results returned from the drilling include **1.10 metre @ 15.05 g/t gold; 1.00 metres @ 6.43g/t; 0.50 metres @ 326.00 g/t gold; 0.45 metres @ 148.70 g/t gold; 0.20 metres @ 311.00 g/t gold.**

Co-O Near-mine Exploration:

- **Royal Crowne Vein ("RCV"):** The RCV project has continued excavation on a shaft sinking project to reach the planned elevation for underground drilling. Infrastructure buildings were also constructed during the quarter to provide support when blasting eventually proceeds.
- Further underground drilling activities at RCV are planned.

Drummond Basin Exploration (100% X64)

- **Exploration, Queensland (100% owned):**
 - **CQ22 Pty Ltd:** Due to corporate constraints (X64), all drilling exploration activities were suspended with essential regulatory exploratory work to keep tenements active being completed or pursued.
 - Tenure is current and in good standing.

Corporate and Financial

- Cash held by the Company or in subsidiaries controlled by the Company amounted to US\$10.0 million at the quarter end (June 2023 Qtr: US\$7.6 million).
- Voluntary administrators were appointed on 2 July 2023.

Co-O Mine (X64 40%)

The Company holds a 40% indirect interest in the Co-O Mine and related exploration projects via its shareholding in Philsaga Management and Holdings Inc ("PMHI").

The operator of the Co-O Mine, Philsaga Mining Corporation Inc ("PMC"), has advised the following physical and cost results for the mine on a 100% basis.

Production (100% Basis – X64 has a 40% interest)

The production statistics for the September 2023 quarter and comparatives for the previous four quarters are summarised in Table I below.

Table I: Production Statistics (100% Basis – X64 has a 40% interest)

DESCRIPTION	UNIT	SEP 2022 QUARTER	DEC 2022 QUARTER	MAR 2023 QUARTER	JUN 2023 QUARTER	SEP 2023 QUARTER
Ore Mined	WMT	146,561	129,446	131,918	127,217	115,015
Ore Milled	DMT	132,155	116,356	117,033	114,266	103,462
Head Grade	g/t	4.94	5.62	5.33	5.44	5.46
Recovery	%	95.0	94.8	95.0	95.2	95.5
Gold Produced	ounces	20,047	19,965	19,124	18,925	17,749
Gold Sold	ounces	22,538	18,801	6,060	28,348	20,908
Underground Development	metres	5,660	3,998	4,168	4,906	4,263
All-In-Sustaining-Costs	US\$/oz	1,542	1,505	1,604	1,737	1,647
Average Gold Price Received	US\$/oz	1,648	1,746	1,914	1,960	1,925

Co-O Mine produced 17,749 ounces of gold from 115,015 tonnes of ore at an average grade of 5.46 g/t gold, a decrease in ounces produced of 6% from the previous quarter. The decrease in production ounces is attributable to lower tonnes mined.

Processing Plant (100% Basis – X64 has an 80% interest)

Ore was toll treated by Mindanao Mineral Processing and Refining Corporation ("MMPRC") a subsidiary in which the Company holds an 80% direct interest. Plant throughput for the quarter was 103,462 dry tonnes at a 5.46 g/t gold grade. Throughput tonnage decreased by 10% compared to the previous quarter (June 2023 Qtr: 114,266 dry tonnes at 5.44 g/t gold), while the grade improved slightly.

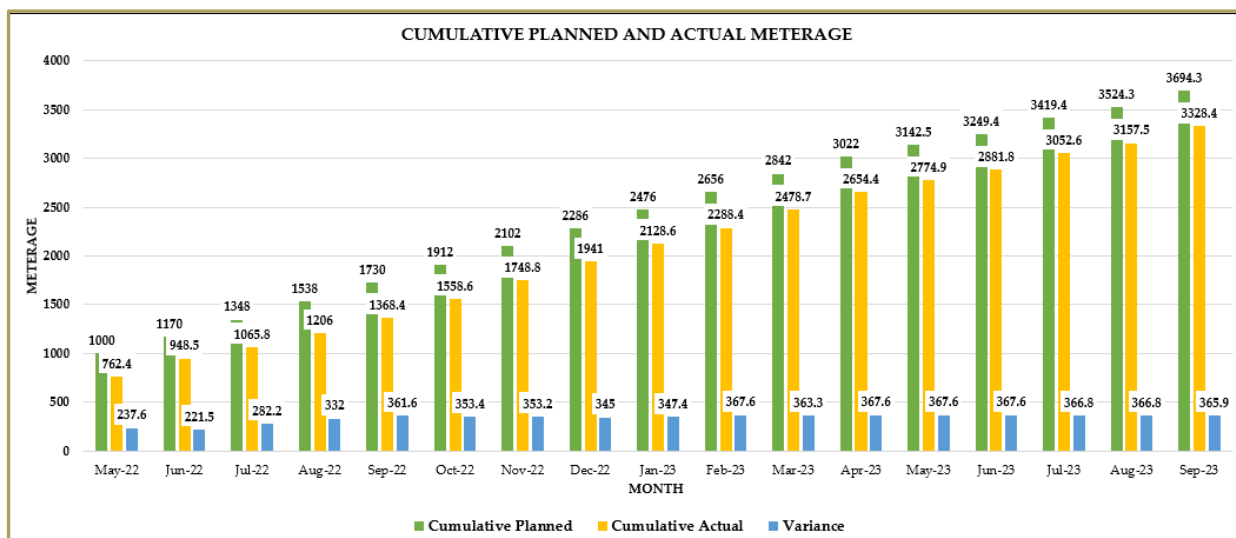
Consistent high gold recoveries continued to be achieved at 95.2% in the quarter.

Tigerway Decline Project Update (PMC)

PMC reported that excavation and support are progressing well, with a total quarterly advance of 446.6 metres (June 2023 Qtr: 403.1m), and the project is 59.21% complete. The meterage is slightly above the planned meterage of 444.9 m. Also, a milestone this quarter was the completion of the ventilation raise from L-05 to DSP-04. The total Tigerway development meterage per period since the start is presented in Graph 1.

PMC has advised that the Tigerway Decline Project has incurred a project-to-date expenditure of US\$34.9 million as at 30 September 2023.

The total construction cost for Tigerway and completion timing are currently under review by PMC.



Graph 1: Tigerway monthly meterage advance from the start to 30 September 2023

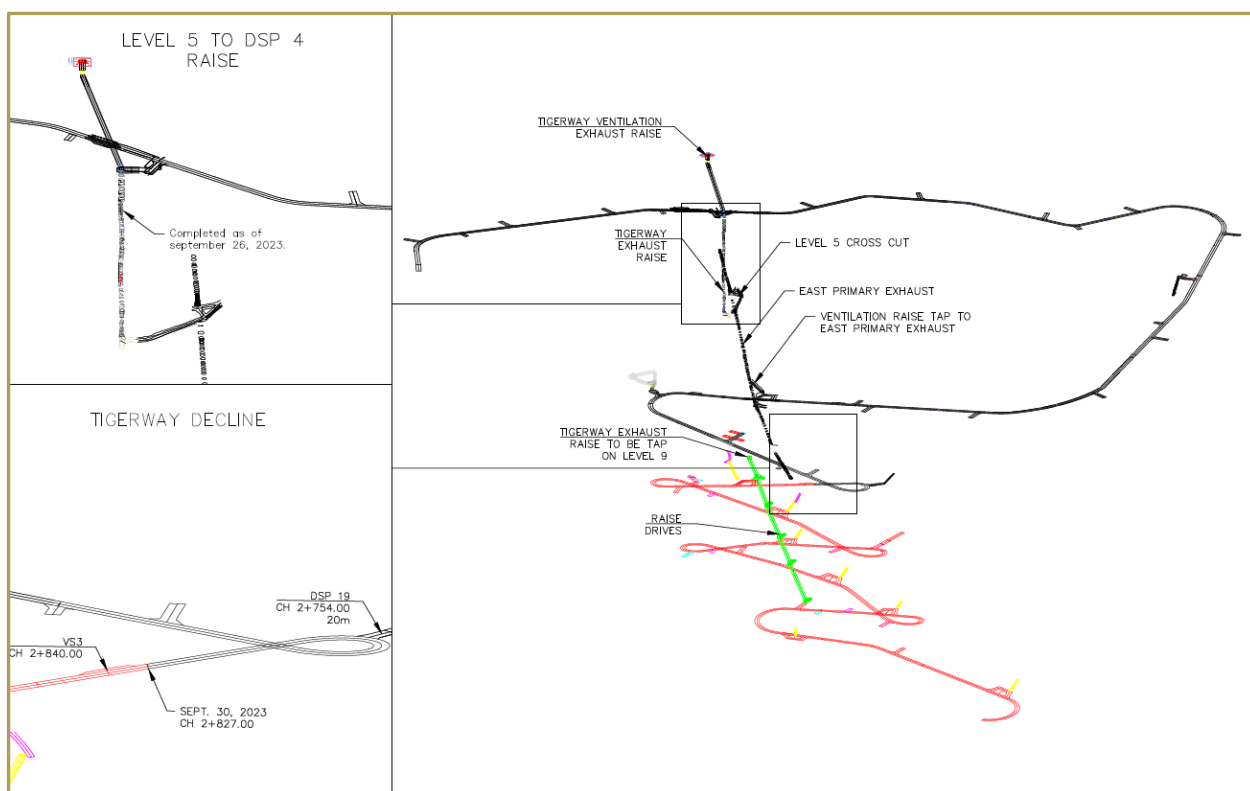


Figure 1: Tigerway Excavation Progress map (NOTE: black lines are actual excavation, red lines are planned, green line is the completed ventilation raise)

Health, Safety and Environment (PMC)

No environmental issues reported by PMC for the September 2023 quarter.

Co-O has seen improvement in the frequency and severity of safety incidents in the quarter and remains vigilant by maintaining a key focus on safety to protect its employees and contractors.

Underground Resource Drilling (PMC)

Drilling activity for the September 2023 quarter increased slightly compared to the previous quarter (11,950 meters vs. 11,660 meters for June 2023). The focus was on developing Ore Reserves at Level 12 with 4,752.0 meters completed in 19 drillholes. While Resource delineation drilling targeted Level 10 achieving 7,197.3 meters drilled across 10 holes.

Significant high-grade results returned from the drilling include 1.10 metre @ 15.05 g/t gold; 1.00 metres @ 6.43g/t; 0.50 metres @ 326.00 g/t gold; 0.45 metres @ 148.70 g/t gold; 0.20 metres @ 311.00 g/t gold.

The recent underground drilling campaign targeting resource definition below Level 12 (as shown in Figure 2) has yielded positive results. This program aims to increase and upgrade the current Mineral Resource by exploring the depth and strike extensions of the mineralised vein system between Levels 10 and 16 (from -300 meters to -600 meters relative level). Significant results obtained during the quarter are reported in Table II, with accumulations (grade x metres) in the far-right column. Relative positions are shown in the longitudinal sections (Figure 2).

Table II: Co-O Mine underground drill hole results from ≥ 3 gram-metre/tonne gold (for the quarter ended 30 September 2023)

(refer to Appendix A for JORC Code, 2012 Edition - Table 1 Report)

Hole Number	East	North	RL ⁽⁴⁾	Depth (metres)	Azim (°)	Dip (°)	From (metres)	To (metres)	Width ⁽²⁾ (metres)	Gold ⁽³⁾ (g/t)	Accumulations ⁽¹⁾ (g*m)
UNDERGROUND DRILLING - LEVEL 10											
L10-32E-003	614265	913181	-285	250.50	25	-1	146.35	146.85	0.50	326.00	163.00
L10-57E-002	614607	912797	-288	75.50	62	0	39.60	40.05	0.45	148.70	66.91
L10-72E-028	614775	913246	-287	600.10	133	-36	224.30	225.30	1.00	3.55	3.55
L10-72E-031	614774	913246	-287	600.30	153	-67	173.80	174.80	1.00	6.43	6.43
							320.60	321.20	0.60	6.70	4.02
UNDERGROUND DRILLING - LEVEL 11											
L11-24E-006	614250	913052	-339	250.00	212	-1	6.60	7.05	0.45	17.10	7.70
UNDERGROUND DRILLING - LEVEL 12											
L12-34E-001	614346	913003	-390	170.30	149	0	54.60	56.10	1.50	20.26	30.39
							including		0.80	33	26.4
									0.70	5.70	3.99
L12-34E-002	614342	913002	-390	450.20	224	-1	23.95	24.95	1.00	8.97	8.97
							50.20	51.30	1.10	15.05	16.56
							including		0.55	23.33	12.83
									0.55	6.77	3.72
							150.95	151.95	1.00	5.63	5.63
							184.15	186.15	2.00	5.6	11.20
							including		1.00	5.80	5.80
									1.00	5.40	5.40
L12-35E-048	614372	913068	-390	600.30	188	-67	533.60	533.80	0.20	311.00	62.20
L12-35E-049	614371	913067	-391	600.20	212	-55	358.75	358.95	0.20	31.33	6.27
							500.55	501.30	0.75	70.17	52.63

Notes:

- Composited intercepts' "Accumulations" are calculated by using the following parameters:
 - accumulations = grade x width;
 - no upper gold grade cut-off applied, and
 - lower cut-off grade of 3.0 g/t gold.
- Widths and depths are downhole measurements, not true widths.
- Philsaga Mining Corporation's in-house Laboratory carries out the analysis; inter-laboratory check assays are regularly carried out by an independent accredited commercial laboratory (Intertek Philippines, Manila) during the quarter.
- Grid coordinates are rounded and based on the Co-O Mine Grid. RL is elevation, rounded in metres relative to Mine Datum.

Co-O Mill (80% X64)

The Company holds an 80% controlling interest in the Co-O Mill through a subsidiary of the Company, Mindanao Mineral Processing and Refining Corporation (“MMPRC”). The following physical and cost results for the mill are on a 100% basis.

During the September quarter MMPRC toll treated 103,462 dry tonnes (June 2023 Qtr: 114,266 dry tonnes) of ore from the Co-O Mine.

Health, Safety and Environment (PMC)

There were no environmental issues reported for the September 2023 quarter.

MMPRC continues to maintain a key focus on safety to protect its employees and contractors.

Co-O Mill Financials (100% Basis – X64 has an 80% interest)

During the September 2023 quarter, MMPRC the operator of the Co-O Mill incurred expenses of:

- US\$0.1 million on capital works and associated sustaining capital at the mill (June 2023 Qtr: US\$0.1 million); and
- Operating costs of US\$0.9 million (June 2023 Qtr: US\$1.0 million).

Drummond Basin Exploration (100% X64) (Queensland, Australia)

CQ22 Pty Ltd, a wholly-owned subsidiary of X64, holds expansive tenements spanning approximately 5,155 km² in the Drummond Basin, Queensland. These tenements are fully compliant with all regulatory requirements, and the 26 Exploration Permits for Minerals (EPMs) are current and maintain good statutory standing.

Financial Expenditure Report: For the September 2023 quarter, investment in the Drummond Basin Exploration project reached US\$0.4 million, reduced from that incurred in the June 2023 quarter of US\$0.7 million.

Operational Update: Field exploration activities were temporarily halted due to a strategic shift within the Company, and the appointment of Administrators. At the end of the quarter, all employees and staff, except for two senior geologists, were made redundant. Critical regulatory work to maintain our exploration tenements is ongoing. To ensure compliance, we have retained two senior geologists on a part-time basis to ensure tenement upkeep.

Health, Safety and Environment

There were no health, safety and environmental issues reported for the September 2023 quarter.

Corporate

Corporate – Financials

At 30 September 2023, the Company directly held cash of US\$4.0 million (June 23 Qtr: US\$5.6 million). On a consolidated basis with the addition of controlled subsidiaries this amounted to US\$10.0 million (June 23 Qtr: US\$7.6 million). For the avoidance of doubt, this excludes cash and gold inventory held by the PMHI Group of companies (including PMC) of US\$41.5 million (June 23: US\$46.0 million).

Corporate general and administrative expenses of US\$0.8 million (June 2023 Qtr: US\$4.1 million) were incurred during the September 2023 quarter. Whilst this included some costs associated with the voluntary administration most were deferred to the December 2023 quarter following approval by the creditors.

Suspension of Trading

On 28 February 2023, the Company requested a voluntary suspension of its securities in accordance with ASX Listing Rule 17.2. The suspension remains in place.

Voluntary Administration

Upon taking office on 19 June 2023 the Board commenced a detailed financial analysis of the Company's business. This review identified that circumstances arose prior to their appointment on 19 June 2023 that resulted in a significant uncertainty on the ongoing solvency of the Company, and as such the Directors resolved to appoint PwC's as Voluntary Administrator effective 2 July 2023.

JORC Code 2012 Compliance - Consent of Competent Person

Information in this report relating to Exploration Results has been directed and reviewed by Mr James P Llorca and is based on information compiled by Philsaga Mining Corporation's and CQ22 Pty Ltd technical personnel. Mr Llorca is a Fellow of the Australian Institute of Geoscientists (AIG), a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Chartered Professional in Geology of the AusIMM.

Mr Llorca is General Manager, Geology and Resources, a full-time employee of Ten Sixty Four Ltd, and is entitled to participate in the Company's incentive plans, details of which are included in Ten Sixty Four Ltd 2022 Remuneration Report. Mr Llorca has sufficient experience which is relevant to the styles of mineralisation and type of deposits under consideration and to the activities for which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC)." Mr Llorca consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Except where explicitly stated, this Quarterly Report contains references to prior Exploration Targets and Exploration Results, all of which have been cross-referenced to previous ASX announcements by the Company. The Company confirms that it is unaware of any new information or data that materially affects the information included in the relevant ASX announcements.

DISCLAIMER

This report contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Ten Sixty Four, and its officers, employees, agents and associates, that may cause actual results to differ materially from those expressed or implied in such statements.

Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based.

You should not place undue reliance on forward-looking statements, and neither Ten Sixty Four nor any of its directors, employees, servants or agents assume any obligation to update such information.

APPENDIX A

Co-O Mine - JORC Code, 2012 Edition - Table 1 report

Section 1. Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handled XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Diamond (DD) core and stope face channel samples are the two main sample types. Diamond (DD) core samples: Half core samples for DD core sizes, NQ and HQ. - Stope and Development samples: Stope face channel samples are taken over stope widths of 1.5 to 3m, for both waste and mineralised material. - DD drilling is carried out to industry standard to obtain drill core samples, which are split longitudinally in half along the core axis using a diamond saw. Half core samples are then taken at 1m intervals or at lithological boundary contacts (if >20cm), whichever is least. The sample is crushed with a 1kg split taken for pulverisation to obtain four (4) 250g pulp samples. A 30g charge is taken from one of the 250g pulp packets for fire assay gold analysis. The remaining pulp samples are retained in a secure storage for future reference.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- For underground drilling, larger rigs (i.e. LM-55 and Diamec U6, U6DH-APC), collar holes using HQ/HQ3 drill bits (core Ø 61mm/63mm) until ground conditions require casing off, then reduce to NQ/NQ3 drill bits (core Ø 45mm/47mm). - For the smaller portable rigs (GD-55 and modified LM-55), drill holes are collared using HQ/HQ3 drill bits (core Ø 61mm/63mm) until ground conditions require casing off, then reduce to NQ/NQ3 drill bits (core Ø 45mm/47mm). - Previous small rigs were Ingetrol and XU-200, with the holes collared using TT46 or LTK60 drill bits (core diameters 35mm and 44mm respectively) and continue coring to target depth. - Drill core orientation is done using the Reflex EZ-Mark™ (mechanical type front-end orientation tool) but terminated last 2016. - Down-hole surveys were measured using Reflex EZ-Shot (magnetic single shot) until 2016 and was replaced by Devico DeviFlex (non-magnetic multi-shot). - For surface holes, drillholes are collared using PQ3 drill bits (core Ø 83mm) until competent bedrock. The holes are then completed using either HQ3 or NQ3 drill bits depending on ground conditions.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measure taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- For each core run, total core length is measured with the recovery calculated against drilled length. Recovery averaged better than 95%, which is considered acceptable by industry standards. - Sample recovery is maximised by monitoring and adjusting drilling parameters (e.g. mud mix, drill bit series, rotation speed). Core sample integrity is maintained using triple tube coring system. - No known relationship has been observed to date between sample recovery and grade. Core recovery is high being >95%. No sampling bias has been observed.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Core samples have been logged geologically and geotechnically to a level of sufficient detail to support appropriate mineral resource estimation, mining and metallurgical studies. Lithology, mineralisation, alteration, oxidation, sulphide mineralogy, RQD, fracture density, core recovery is recorded by geologists, then entered into a digital database and validated. - Qualitative logging is carried out on all drill core. More detailed quantitative logging is carried out for all zones of interest, such as in mineralised zones. Since July 2010, all drill core has been photographed. The drill core obtained prior to July 2010 has a limited photographic record.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether Quarter, half or full 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> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• Except for TT46 drill core, all drill core is sawn longitudinally in half along the core axis using a diamond saw to predetermined intervals for sampling. Cutting is carried out using a diamond saw with the core resting in a specifically designed cradle to ensure straight and accurate cutting. • No non-core drill hole sampling has been carried out for the purposes of this report. • Development and stope samples are taken as rock chips by channel sampling of the mining face according to geological boundaries. • The sample preparation techniques are to industry standard. • The sample preparation procedure employed follows volume and grain size reduction protocols (-200 mesh) to ensure that a representative aliquot sample is taken for analysis. Grain-size checks for crushing and pulverising are undertaken routinely. • For PQ/PQ3, HQ/HQ3, NQ/NQ3 and LTK60 core, the remaining half core is retained for reference. The TT46 drill core is whole core sampled. • Core sample submission sizes vary between 2-5kg depending on core size, sampling interval, and recovery. The assay sample sizes are considered to be appropriate for the style 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 precision have been established.</i>	• All drill core and stope face samples from the mine are submitted to Philsaga Mining Corporation's (PMC) Assay Laboratory, located at the mill site. Samples are prepared and assayed in the laboratory. Gold is assayed by the fire assay method, an industry standard commonly employed for gold deposits. It is a total-extraction method and of ore-grade category. Two assay variants are used based on gold content: the FA30-AAS for Au grades < 5g/t, and FA30-GRAV for Au grades > 5g/t. Both sample preparation and analytical procedures are of industry standards applicable to gold deposits. • A QAQC system has been put in place in the PMC Assay Laboratory since 2006. It has been maintained and continually improved up to the present. The quality control system essentially, utilises certified reference materials (CRMs) for accuracy determination at a frequency of 1:60 to 1:25. For precision, duplicate assays are undertaken at 1:20 to 1:10 frequency. Blanks are determined at 1:50 or 1 per batch. Samples assayed with lead button weights outside the accepted range of >25 to <35 grams, are re-assayed after adjustment of the flux. • Inter-laboratory check assays with an independent accredited commercial laboratory (Intertek Philippines, Manila) are undertaken at a frequency of 1 per Quarter. Compatibility of assay methods with the external laboratory is ensured to minimise variances due to method differences. • The QAQC assessment showed that the CRMs inserted for each batch of samples, generally had accuracy within the acceptable tolerance levels. Duplicate assays generally returned assays within $\pm 20\%$ MPRD for FY2023. Replicate assays of CRMs, showed good precision within < 10% at 95% confidence level, which is within acceptable limits for gold analysis. Intermittent analytical biases were shown but were well within the accepted tolerance limits.
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>	• Visual inspections to validate mineralisation with assay results has occurred on a regular basis. Independent and alternative company personnel on a regular basis verify significant mineralised intersections. • All drilling is diamond drilling and no twinning of holes has been undertaken. The majority of drilling is proximal to mine development and intersections are continually being validated by the advancing mine workings. • Geological logging of drill core and drilling statistics are hand written and transferred to a digital database. Original logs are filed and stored in a secure office. Laboratory results are received as hardcopy and in digital form. Hardcopies are kept onsite. Digital data is imported into dedicated mining software programs and validated. The digital database is backed up on a regular basis with copies kept onsite.

Criteria	JORC Code explanation	Commentary
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> • <i>Quality and adequacy of topographic control.</i>	• Suitably qualified surveyors and/or experienced personnel, using total station survey equipment locate all drillhole collars. Coordinates are located with respect to Survey Control Stations (SCS) established within the project area and underground. • A local mine grid system is used which has been adapted from the Philippine Reference System of 1992 (PRS92). • Topographic and underground survey control is maintained using located SCS, which are located relative to the national network of geodetic control points within 10km of the project area. The Company's SCS were audited by independent licensed surveyors (Land Surveys of Perth, Western Australia) in April 2015 and they found no gross errors with the survey data. Land Surveys have since provided independent services to assist mine survey to establish and maintain SCS to a high standard, as the mine deepens. Accuracy is considered to be appropriate for the purposes of mine control.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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</i> • <i>Whether sample compositing has been applied.</i>	• Prior to 2015, surface exploration drillholes were located initially on a 50m and 100m grid spacing, and for resource definition drilling the sectional spacing is at least 50m with 25m sectional spacing for underground holes. Since 2015, resource drilling is conducted wholly from underground with minimum intercept spacing for the major veins of 40m x 40m for Indicated and 80m x 80m for Inferred categories. • Sufficient drilling and underground face sampling has been completed to support Mineral Resource and Ore Reserve estimation procedures. • Sample compositing has not been applied to exploration data for the purposes of reporting.
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.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	• Mineralisation is hosted within narrow, typically <2m wide quartz veins. Orientations of the veins are typically E-W, with variations from NE-SW to NW-SE, with dips varying from flat-lying to steep dipping to the north. Surface drillholes were generally drilled towards the S and vary in dip (-45° to -60°). Underground drill holes are orientated in various directions and dips, depending on rig access to intersect the various mineralised veins at different locations within the mining area. • Due to the nature of this style of mineralisation and the limited underground access for drilling, drilling may not always intersect the mineralisation or structures at an optimum angle, however this is not considered to be material. A good understanding of the deposit geometry has been developed through mining such that it is considered that any sampling bias is recognised and accounted for in the interpretation.
Sample security	• <i>The measures taken to ensure sample security.</i>	• Drilling is supervised by Philsaga mine geologists and exploration personnel. All samples are retrieved from the drill site at the first opportunity and taken to a secure compound where the core is geologically logged, photographed and sampled. Samples are collected in tagged plastic bags, and stored in a lockable room prior to transportation to the laboratory. The samples are transported using in-house contractor's (Bastareche Trucking Services) vehicles and accompanied by company personnel to the laboratory.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- In August 2018, Intertek Testing Services Phils, Inc. conducted and reported on an independent review of available QA/QC data. There were procedural issues identified by the audit that were immediately rectified. - There has been no independent laboratory audit during the COVID 19 pandemic years but is scheduled to resume mid-Quarter next FY. - The Laboratory is compliant to ISO 14001:2015 as part of the Company's (i.e. PMC & MMPRC) accreditation. - A follow up independent audit by a third party is scheduled in between August to October 2023. - Since October 2016, the Philsaga laboratory was visited several times by Mr JP Llorca. As of 2016, the Company conducts its own QAQC using the Acquire database management software. This work is carried out on site by Philsaga GIS personnel trained and experienced in QAQC protocols. - The accuracy of the gold determinations was predominantly within the tolerance limits for both PMC laboratory and the independent checking laboratory. The precision of assay is better for the independent laboratory and as such, where diamond drilling assays exist for both laboratories, results from the independent laboratory have been used, in preference to PMC assays, for Mineral Resource estimation. - Sampling techniques and database management is to industry standard.

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	- 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 license to operate in the area.	- The Co-O mine is operated under Mineral Production Sharing Agreements ("MPSA") MPSAs 262-2008-XIII and 299-2009-XIII, which covers a total of 4,739 hectares. - Aside from the prescribed gross royalties' payable to the Philippine government (2%) and the Indigenous People (1%), no other royalties are payable on production from any mining activities within the MPSA. - All the Company tenements are kept current and compliant with all statutory requirements.
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	- The Co-O mine was originally developed in 1989 by Banahaw Mining and Development Corporation ("BMDC"), a wholly owned subsidiary of Musselbrook Energy and Mines Pty Ltd. The operation closed in 1991 and was placed on 'care and maintenance' until its purchase by PMC in 2000. PMC recommissioned the Co-O mine and began small-scale mining operations. - Medusa Mining Ltd ("MML") listed on the ASX in December 2003, and in December 2006, completed the acquisition of its relevant interests in the Co-O mine and other assets including the mill and numerous tenements and joint ventures. MML, through PMC, has since been actively exploring the Co-O tenements. - Medusa Mining Ltd ("MML") changed its name last 10 May 2022 to Ten Sixty Four Limited ("X64").
Geology	Deposit type, geological setting and style mineralisation.	The Co-O deposit is an intermediate sulphidation, epithermal gold (+Ag ±Cu±Pb±Zn) vein system. The deposit is located in the Eastern Mindanao volcano-plutonic belt of the Philippines.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - Easting and northing of the drill hole collar - Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - Dip and azimuth of the hole - Down hole length and interception depth - Hole length - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not distract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- Detailed information in relation to the drill holes forming the basis of this Mineral Resource estimate is not included in this report on the basis that the data set is too large and the information has been previously publicly reported. The information is not material in the context of this report and its exclusion does not detract from the understanding of this report. For the sake of completeness, the following background information is provided in relation to the drill holes. - Easting, northing and RL of the drillhole collars are in both the local mine grid, PRS92 and UTM WGS84 Zone 51 coordinates. - Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in magnetic degrees, as the direction toward which the hole is drilled. Magnetic North <1° west of True North. - Down hole length is the distance from the surface to the end of the hole, as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of a mineralised intersection as measured along the drill trace.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade result, the procedure used for aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No top cutting of assays is done for the reporting of exploration results. - Short lengths of high-grade assays are included within composited intercepts. - Metal equivalent values are not reported.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	- The majority of drilling is oriented approximately orthogonal to the known orientation of mineralisation. However, the intersection length is measured down the hole trace and may not be the true width. - The orientation of the veins is typically E-W, with variations from NE-SW to NW-SE with dips varying from flat-lying to steep to the north. Surface drillholes are generally orientated towards the S and vary in dip (-45° to -60°). Underground drill holes are orientated in various directions and dips, depending on rig access

Criteria	JORC Code explanation	Commentary
		to intersect the various mineralised veins at different locations within the mining area. All drill results are downhole intervals due to the variable orientation of the mineralisation.
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 limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	A longitudinal section is included showing significant assay results locations (Figure 2). Tabulated intercepts are not included as they have been previously reported.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Significant intercepts have previously been reported for all DD drillholes that form the basis of the Mineral Resource estimate. Less significant intercepts have not been reported since the drilling is carried out within the mine environs.
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>	No other substantive exploration data has been acquired or considered meaningful and material to this announcement.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions of 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 area, provided this information is not commercially sensitive.</i>	- Recent drilling focused on the eastern geological limits of GHV from Levels 11 to 14 the northern veins indicate favourable mineralisation. - Mineralisation is still open to the east, and at depth. Underground exploration and development drilling will continue to test for extensions along strike and at depth to the Co-O vein system.

APPENDIX B: Philippine Tenements

The Company's interest in the Philippine tenements is held through an indirect equity interest. All tenements are current and in good standing.

Tenement Schedule (as of 30 September 2023)

Name	Tenement ID	Registered Holder	Company's Interest ⁽¹⁾	Royalty ⁽²⁾	Area ⁽³⁾ (hectares)
Co-O Mine	MPSA 262-2008-XIII	PMC	40%	-	2,539
	MPSA 299-2009-XIII	PMC	40%	-	2,200
Co-O Regional	APSA 00012-XIII	BMMRC	40%	-	340
	APSA 00098-XIII	Philcord	40%	1% NPI	507
Saugon	EPA 00069-XIII ⁽⁴⁾	Phsamed	40%	-	2,540
	EPA 00087-XIII ⁽⁴⁾	PMC	40%	-	85
Corplex	APSA 00077-XIII	Corplex	40%	4% GSR	810

Notes:

1. The Company's interest in the tenements is held through indirect equity interests in the companies holding those tenements, or beneficial interest, through various subsidiaries of PMHI. The Company's interest remains unchanged from 30 June 2023.
2. Royalties are those payable to registered holders. This does not include the prescribed royalties payable to the Philippine government and the indigenous people of Bunawan, Agusan del Sur.
3. Area of the tenure remains unchanged from that reported at 30 June 2023.
4. Project was relinquished in August 2022, relinquishment is pending approval and confirmation by MGB of area reduction.

ABBREVIATIONS:

Tenement Types

APSA	Application for Mineral Production Sharing Agreement
EPA	Application for Exploration Permit
MPSA	Granted Mineral Production Sharing Agreement

Registered Holders

BMMRC	Base Metals Mineral & Resources Corporation
Corplex	Corplex Resources Incorporated
PMC	Philsaga Mining Corporation
Philcord	Mindanao Philcord Mining Corporation
Phsamed	Phsamed Mining Corporation

Royalty

GSR	Gross Smelter Royalty
NPI	Net Profit Interest

APPENDIX C: Queensland, Australia Tenements

The Company's tenement in the Drummond Basin in Queensland, held by CQ22 Pty Ltd, a 100% owned subsidiary of X64. All the Exploration Permit – Minerals (EPM) are compliant, current and in good statutory standing.

Tenement Schedule (as of 30 September 2023)

Name	Tenement ID	Registered Holder	Company's Interest ⁽¹⁾	Royalty ⁽²⁾	Sub-Blocks ⁽³⁾
Douglas Creek	EPM 26346	CQ22	100%	-	100
Scotties Creek (Monteagle)	EPM 27074	CQ22	100%	-	50
Mt Wilkin	EPM 27076	CQ22	100%	-	88
Theresa Creek	EPM 27079	CQ22	100%	-	78
Drummond Range	EPM 27083	CQ22	100%	-	100
Prairie	EPM 27084	CQ22	100%	-	38
Langton Edge	EPM 27090	CQ22	100%	-	97
Spring Creek	EPM 27100	CQ22	100%	-	11
Bathampton (Alpha/ Expedition Dam)	EPM 27103	CQ22	100%	-	31
Pumpkin Hill	EPM 27110	CQ22	100%	-	49
Undara Downs	EPM 27112	CQ22	100%	-	83
Tomahawk	EPM 27119	CQ22	100%	-	86
Bijingo (Nivram)	EPM 27319	CQ22	100%	-	93
Brolga	EPM 27318	CQ22	100%	-	100
Fletcher	EPM 27320	CQ22	100%	-	68
Yackadoo	EPM 27321	CQ22	100%	-	80
Gemini	EPM 27322	CQ22	100%	-	25
Redrock	EPM 27323	CQ22	100%	-	99
Pigeon Peak	EPM 27330	CQ22	100%	-	27
Black Peak	EPM 27333	CQ22	100%	-	32
Mt McLaren	EPM 27690	CQ22	100%	-	8
Native Bee	EPM 27702	CQ22	100%	-	60
Monteagle South	EPM 27703	CQ22	100%	-	65
Comstock	EPM 27706	CQ22	100%	-	95
Ladlode	EPM 27714	CQ22	100%	-	63
Mt. Violet (Application)	EPM 28559 ⁽⁴⁾	CQ22	n/a	-	n/a
				TOTAL	1,626

Notes:

1. The Company's interest in the tenements is held thru indirect equity interests in CQ22 Pty Ltd a wholly owned subsidiary of the Company. The Company's interest remains unchanged from 30 June 2023.
2. No Royalties are payable aside from the prescribed royalties' payable to the Queensland government.
3. The Queensland Department of Mines and Energy utilises a grid system to describe exploration tenures. Each subblock covers an area of one minute of latitude by one minute of longitude. The area of each subblock across the tenure varies between 315 to 320 hectares. Area of the tenure remains unchanged from 30 June 2023.
4. Application for EPM 28559 was lodged on 24 June 2022, the tenement has not been granted.

ABBREVIATIONS:

Tenement Types

EPM Exploration Permit for Minerals

Registered Holders

CQ22 CQ22 Pty Ltd