DRILLING TO COMMENCE AT PENNY SOUTH GOLD PROJECT

GOLD EXPLORATION UNDERWAY ACROSS MULTIPLE PROJECTS

Highlights:

- **A Programme of Work ("PoW") has now been granted, with the Company's maiden drilling program at the 100% owned Penny South Gold Project scheduled to commence mid-February**
- **Drilling contract awarded to a leading drilling contractor**
- **The targeted drill positions are located to the immediate south of the exceptionally high-grade Penny West and Penny North gold deposits which are currently being mined by Ramelius Resources (ASX.RMS) (723,000 tonnes @ 17g/t Au for 395,000oz[1])**
- **The planned reverse circulation (RC) drilling program will consist of 13 holes for ~2,800 metres and will test 2 of the priority targets at Penny South**
- **The generated targets will test the interpreted down-plunge mineralised trend from Ramelius's Penny Gold Deposits which are located ~500m to the north of Penny South Project, along with testing immediate down-dip extensions of anomalous intersections in shallow historical drilling**
- **A key component of the targeting process was the identification of a demagnetised zone that is reported to be a key geophysical expression of the Penny West and Penny North gold deposits and continues directly into the Penny South Project**
- **Strategic review complete for Biranup Gold Project (WA), with multiple high priority gold targets identified. Field exploration to commence imminently**

Strata Minerals Limited (ASX: **SMX** or "the **Company**") is pleased to advise that it will shortly commence its maiden drilling program at the Penny South Gold Project, Western Australia.

Managing Director Peter Woods commented:

"It's great to be kicking of the year with Strata's maiden drill program at Penny South which is due to commence in only a few weeks' time. We are very excited to see what the drilling uncovers at two of our main priority targets which are only 500m directly south and along strike from one of WA's highest grading gold mines currently in production."

"In addition to drilling at Penny South, we will be commencing field work at our Biranup Project which is highly prospective for gold and also next door and along trend from another major gold operation in WA being the +5Moz Tropicana gold mine. The Company has not previously explored for gold at the project and there are multiple significant high priority gold targets that require immediate follow up work."

"We are looking forward to providing shareholders with plenty of news flow over the coming months as exploration progresses at both projects."

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[1] *Combined historical Penny West open pit production and current Penny North UG resource. Taken from Diggers and Dealers presentation 5th August 2024 (ASX:RMS) and RMS ASX Announcement 30th June 2020 "Ramelius extends Life of Mine Plan by 34% to 1.45Moz Au"*

A Programme of Work ("PoW") has been approved and all statutory permitting is now complete for the upcoming drill program at Penny South. The drilling contract has been awarded to highly regarded contractor Topdrill Pty Ltd with drilling expected to commence mid-February and initial assay results expected in March/April.

The planned 13 reverse circulation (RC) holes (2,864 metres) program is designed to test the projected down-plunge mineralised trend extensions of the exceptionally high-grade Penny West and Penny North Gold Deposits (Penny Mine Project) (owned and operated by Ramelius Resources (ASX.RMS)), and to test beneath zones of anomalous mineralisation from historical drilling.

Penny South Gold Project, WA

The Penny South Gold Project (Figure 1) is located in a world class gold district and only ~550m south of the Penny Mine Project, which is one of Australia's highest grade, producing gold mines, owned and operated by Ramelius Resources Limited (ASX.RMS).

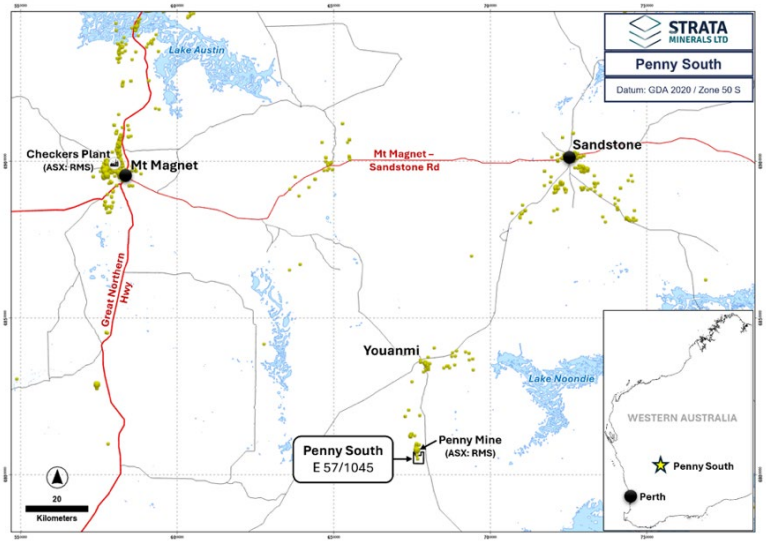

Figure 1: Location of the Penny South Project (E57/1045).

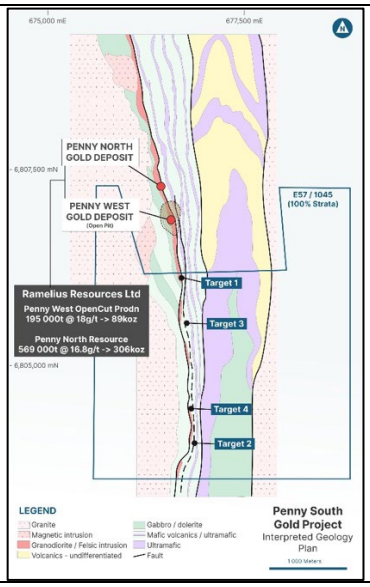

Figure 2: Penny South Project: Interpreted Geology and Drill Targets Areas

At the time of the Penny Gold Project acquisition by Ramelius in 2020, the combined resources and past production was 723,000 tonnes @ 17g/t Au for 395,000oz.

The Penny West Shear, which controls the location of gold mineralisation at Penny North/West, continues south into the Penny South Project with ~2.5km of strike contained within the project. Drilling across the project has typically been shallow (avg depth ~42m) with only 18 holes deeper than 100m and 7 holes deeper than 200m. There has been no diamond drilling completed.

Since the acquisition of the Penny South Project by Strata late 2024, the Company has completed a comprehensive review process of detailed data evaluation and targeting, resulting in the identification of 4 priority target zones[2]. The current program has been designed to test 2 of these targets (Target 1 and Target 3) whilst native title, heritage agreements and permitting is progressed on the others.

[2] *See ASX.SMX announcement dated 29th October 2024 "High Priority Drill Targets at Penny South Gold Project"*

Drilling Targets – Description

The 13 hole (2,864 metres) RC program is designed to test the projected down-plunge mineralised trend extensions of the exceptionally high-grade Penny West and Penny North Gold Deposits, and to test beneath zones of anomalous mineralisation from historical drilling[3] (Figure 3).

A key component of the targeting process was the identification within Strata's Penny South Project of a demagnetised zone that is reported to be associated with the Penny West and Penny North Gold Deposits just to the North of the Penny South Project (~550m). The de-magnetised zone is interpreted to represent the pathway of a mineralising fluid system along the key structural pathways.

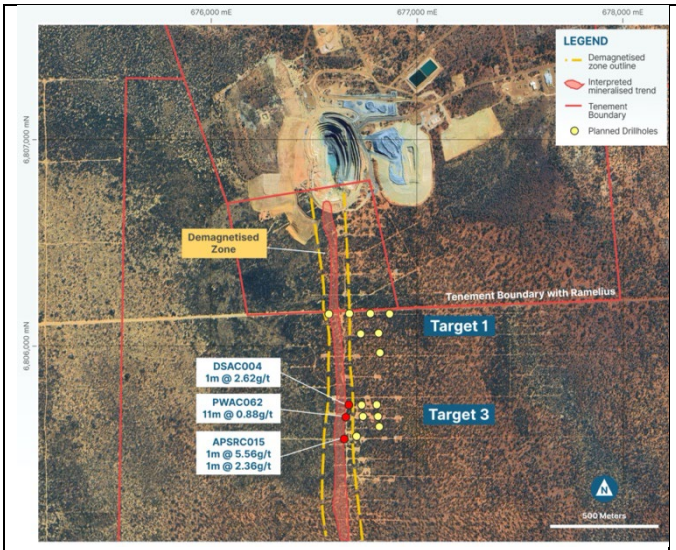

Figure 3: Interpreted Mineralised Trend and Planned Drilling (Yellow dots). Historical drilling intercepts (Red dots)

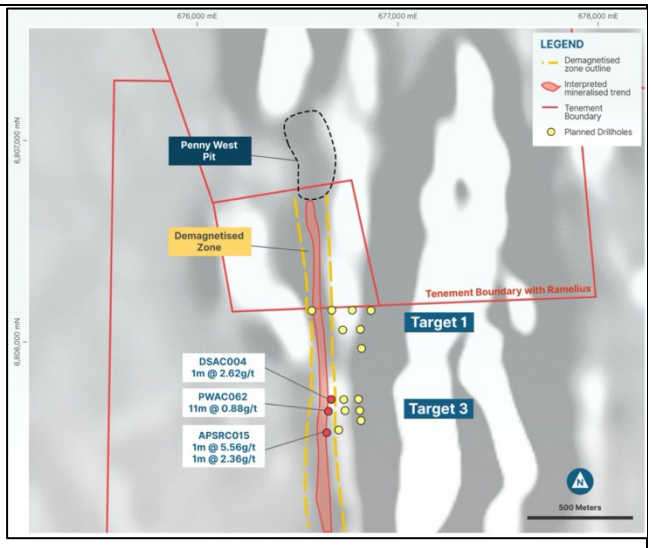

Figure 4: Airborne Magnetic Image highlighting the De-magnetised zone (Open file data). Historical drilling intercepts (Red dots)

Target (1)

This high-priority target covers the interpreted down-plunge mineralised trend from the Penny Gold Deposits at depth. The interpreted top of the trend target is approximately 160 metres below surface (Figure 5). Drilling in this position, as well as directly testing for the high-grade Penny ore shoots, will provide critical structural and stratigraphic information. This information will also provide the basis for any holes at greater depths, currently being considered by the Company, that would test the interpreted plunge extensions to the Penny West and North mines at depth.

As illustrated in Figures 5 and 6, there has been no drilling deeper than ~70m within approximately 300m south of the northern tenement boundary that adjoins the Ramelius tenure along strike of the Penny West/North deposits. This is important due to the fact that the top of the Penny North deposit discovered by Spectrum Metals Limited before the takeover by Ramelius only started at a depth of 80m and had a strike length of ~50m before opening up at depth[4]. Given orogenic gold systems often comprise of stacked mineralised lodes, there is a possibility that other, relatively shallow lodes may exist within this area at depths greater than 80m, a search space that hasn't previously been tested by drilling.

The recognition of the de-magnetised zone (Figure 4) is used as a key targeting parameter to link the mineralising system at the high-grade Penny North and Penny West deposits into Strata's Penny South

[3] *See ASX announcement dated 29th October 2024 "High Priority Drill Targets at Penny South Gold Project"*

[4] *Refer Spectrum Metals ASX.SPX announcement 24 Oct 2019 "Maiden Mineral Resource Estimate for Penny West"*

Project. The de-magnetised zone is interpreted to represent the pathway of a mineralising fluid system along the key structural pathways.

Drilling will consist of a deep (~250m) 4 hole traverse on the immediate tenement boundary, with additional drilling along strike to the south to test for any shallow zones of gold mineralisation that have not been tested in the historical shallow drilling (Figure 6).

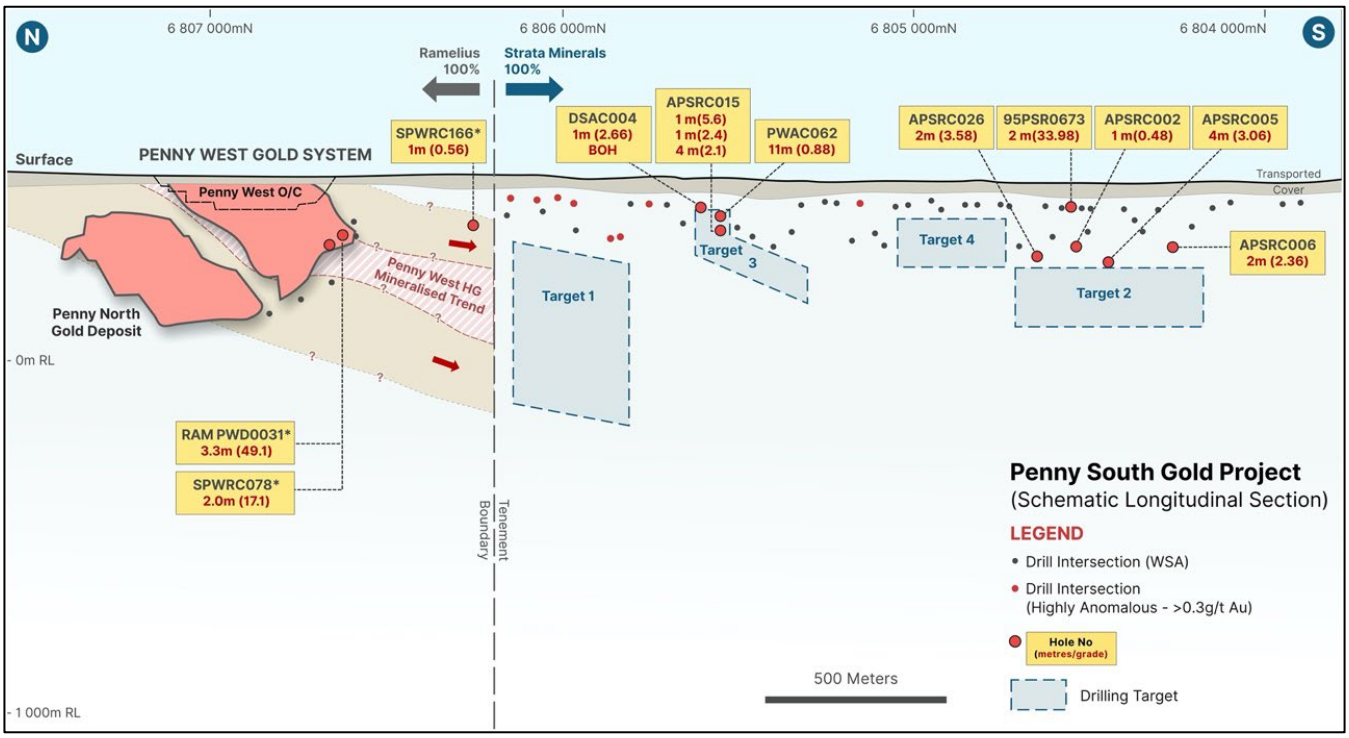

Figure 5: Schematic Longitudinal Section of the Penny South Gold Project

Target (3)

The planned 6 hole program at Target 3 is designed to test directly beneath a number of highly anomalous intersections returned from shallow historical drilling[5]. Hole DSAC004 intersected a bottom of hole interval of 1m @ 2.66g/t Au (Figures 5 and 7) whilst PWAC062 returned a broad intersection of 11m @ 0.88g/t Au (Figure 8). In both cases there has been no deeper testing and as such is considered unconstrained at depth.

In addition, a single RC hole will be drilled to test historical intersections that were reported along the margin, and within a granitic unit to the immediate west of the main structural trend. This may represent a different style of gold mineralisation. Drill hole APSRC015 intersected multiple zones including 1m @ 2.36g/t from 62m, 4m @ 2.1g/t from 92m, 1m @ 5.56g/t from 112m.

It is important to note that the Penny North discovery hole (8m @ 23.3g/t from 128m (SPWRC002)) which led to the delineation of the Penny North deposit) was intersected by Spectrum Metals Limited by chasing an isolated 1m @ 6.47g/t intercept from 92m at depth down dip[6].

[5] Refer ASX.SMX announcement 8 October 2024 "Completion of Penny South Gold Project Acquisition"

[6] *Refer Spectrum Metals ASX.SPX announcements 27 Feb 2019 "Investor Presentation" and 5 March 2019 "New High Grade discovery at Penny West".*

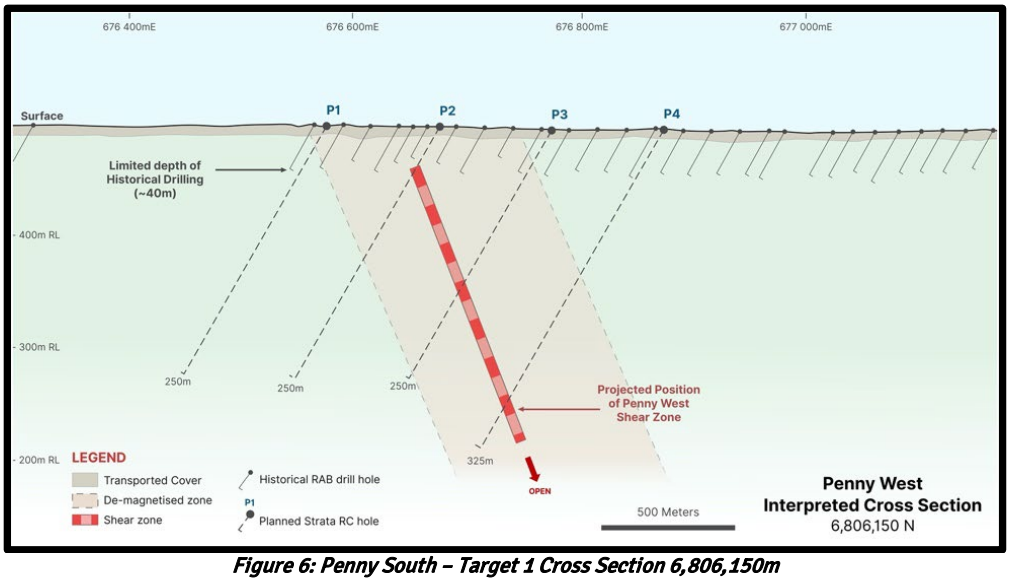

Figure 6: Penny South – Target 1 Cross Section 6,806,150m

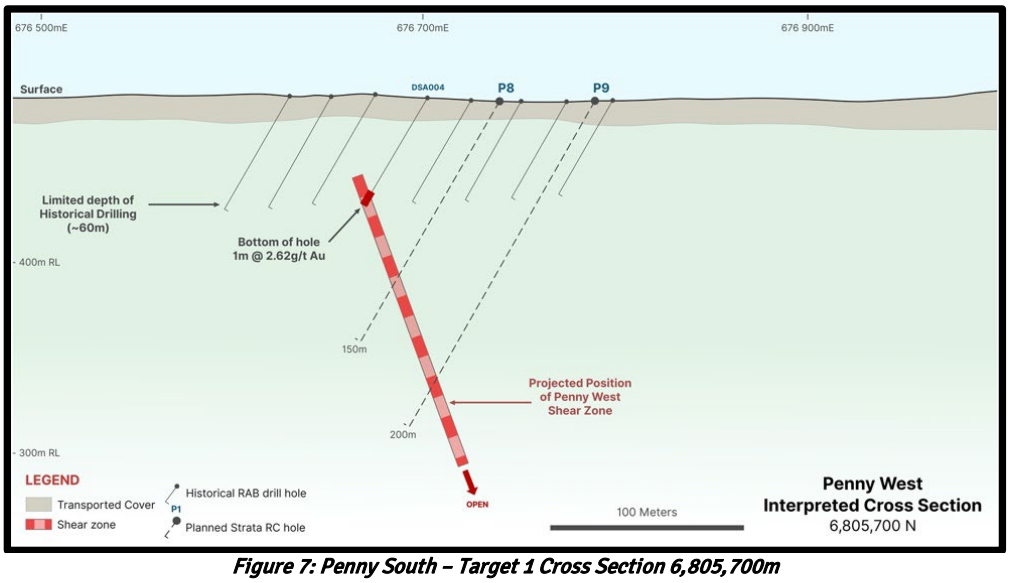

Figure 7: Penny South – Target 1 Cross Section 6,805,700m

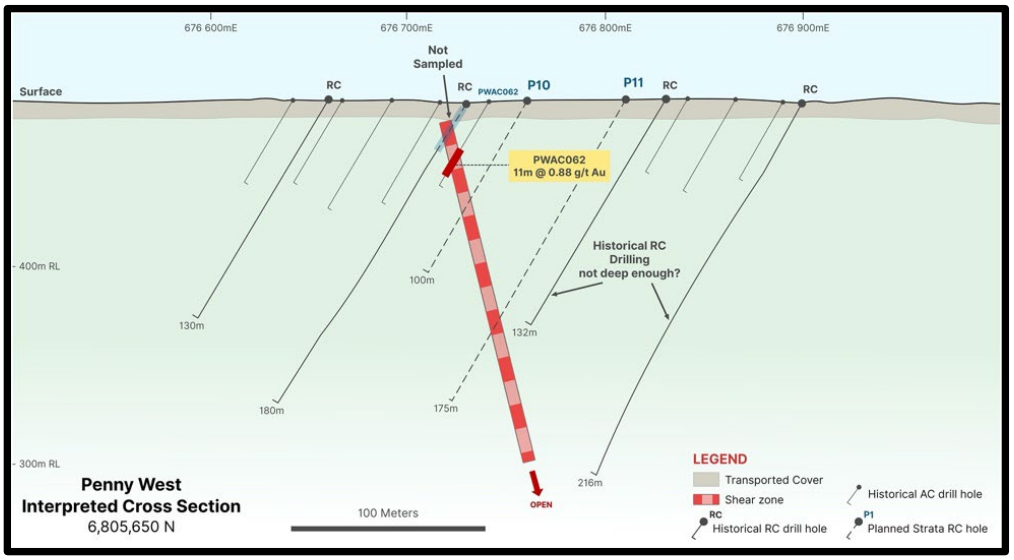

Figure 8: Penny South – Target 1 Cross Section 6,805,650m

Geophysical Surveys

As previously announced, a ground EM survey crew was commissioned to complete two Fixed-Loop EM (FLEM) surveys over priority gold target areas with the aim at narrowing the search space and refining the targets to help focus the planned upcoming drill program (refer ASX.SMX Announcement 2 December 2024 Ground-based EM Survey to be completed at Penny South).

The first survey was carried out in the northern portion of the tenement and although minor EM anomalies were located along the interpreted shear zone it was determined they were likely related to deeper and more conductive regolith from preferential weathering over the shear zone or deeply weathered bedrock lithology, or a weak conductivity contrast from clays and fault gouge in the shear zone itself. Given the results of the first survey were somewhat ambiguous and likely influenced by the regolith, it was determined not to carry out the second survey in the southern portion of the project.

The use of downhole EM on a select number of holes to be drilled in this maiden drill program is currently being considered.

Biranup Gold Project (WA)

As previously announced, and under the direction of new management, Strata has undertaken a strategic review for potential opportunities and value extraction with regard to the Biranup Project.

Previous exploration carried out by the Company was focussed on nickel exploration, not gold.

Given the Biranup Project is only 10km NE and along trend from AngloGold Ashanti/Regis Resources +5Moz producing Tropicana Gold Mine[7], and with the currently strong gold price climate, the Company believes there is significant value to add with a refocus on gold exploration.

The Company has identified multiple high priority gold targets based on significant historical gold anomalies in soils, rock chips and drilling[8] across the Project area that require further investigation.

Field work including mapping and sampling to help verify historical results is to commence imminently as the Company continues to assess value adding opportunities with regard to the Project.

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ABOUT STRATA MINERALS LIMITED

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The Company's primary focus is the Penny South Gold Project in Western Australia, the Elliot Lake Uranium Project which is highly prospective for uranium and rare earths, and the Biranup Project which is highly prospective for gold.

[7] *Refer Tropicana Joint Venture Reserves/Resource Statement https://www.tropicanajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284*
[8] *Refer ASX.SMX announcement 3 June 2021 "Data review identifies high-grade gold at Black Dragon"*

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Peter Langworthy, Principal Consultant OMNI GeoX Pty Ltd and is a current Member of the AUSIMM. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

ANNEXURE A

Drillhole Information

Table A-1 provides a list of all significant gold intersections from drilling at the Penny South Project completed by former owners. Map A-1 illustrates the locations of these drillholes.

Weighted average grades were calculated by Repacholi-Muir (2021) for all historical gold intersections other than for the drillholes completed by Aurum Resources Limited. These intersections are stated as previously reported by Aurum Resources Limited (Aurum Resources Limited 2022a, b) as Strata is still in the process of verifying these data.

Repacholi-Muir (2021) used the following parameters to calculate weighted average grades:

- 0.2 g/t Au lower cut-off,
- 1 m minimum reporting length,
- 5 m maximum length of internal waste,
- 2 m maximum length of consecutive internal waste, and
- the minimum grade for the final composite of 0.2 g/t Au.

All mineralised widths reported in Table 1 are downhole lengths. The orientation of the mineralisation is unknown.

Table A-1. *Significant gold-in-drillhole intersections, Penny South Project. Key to abbreviations: RC = reverse circulation drillhole, RAB = rotary air blast drillhole. Coordinate system: UTM GDA94 Zone 50. Azimuth: magnetic.*

Hole ID	Type	Easting	Northing	RL	Depth	Dip	Azimuth	From	Width	Au
		[m]	[m]	[m]	[m]	[°]	[°]	[m]	[m]	[g/t]
Eastmet Ltd & Gold Mines of Australia Ltd (Years 1987-1996) (0.2 g/t Au lower cut-off as reported by Repacholi-Muir, 2021)										
94PSR0315	RAB	676791	6806151	500	40	-60	270	31	1	0.34
95PSR0673	RAB	676841	6804551	500	40	-60	270	38	2	33.98
						and		33	1	0.49
96PSR0728	RAB	676828	6805151	500	35	-60	270	26	1	0.49
96PSR0731	RAB	676766	6805951	500	40	-60	270	30	1	0.59
PSR0012	RAB	677541	6806151	500	40	-60	270	34	1	0.32
PSR0013	RAB	677581	6806151	500	40	-60	270	36	1	0.24
PSR0081	RAB	677081	6806151	500	47	-60	270	35	1	0.27
PSR0086	RAB	677561	6806151	500	42	-60	270	29	5	0.54
PSR0089	RAB	677081	6806051	500	50	-60	270	48	1	0.33
PSR0097	RAB	677521	6806051	500	50	-60	270	32	1	0.53
						and		36	1	0.21
PSR0098	RAB	677541	6806051	500	40	-60	270	36	1	0.21
PSR0100	RAB	677581	6806051	500	46	-60	270	28	2	0.72
						and		40	1	0.21
						and		45	1	0.33
PSR0101	RAB	677601	6806051	500	43	-60	270	30	1	0.44
PSR0109	RAB	677521	6805851	500	41	-60	270	1	1	0.23
PSR0148	RAB	677621	6806051	500	44	-60	270	26	2	0.32
						and		31	1	0.20
						and		35	1	0.29
PSR0192	RAB	676666	6805751	500	44	-60	270	35	3	0.31
PSR0200	RAB	676653	6805751	500	40	-60	270	24	1	0.28
PSRC0001	RC	677561	6806151	500	90	-60	270	0	2	0.30
						and		30	4	0.28
PSRC0002	RC	677591	6806151	500	90	-60	270	24	1	0.21
PSRC0003	RC	677551	6806051	500	90	-60	270	20	5	0.38

PSRC0004	RC	677616	6806051	500	90	-60	270	23	5	0.40
						and		33	1	0.21
Lach Drummond Resources (Years 2002-2004) (0.2 g/t Au lower cut-off as reported by Repacholi-Muir, 2021)										
PWAC040	AC	676866	6805951	500	70	-60	270	43	1	0.52
PWAC052	AC	676866	6805751	500	51	-60	270	31	1	0.37
PWAC062	AC	676741	6805651	500	48	-60	270	28	11	0.88
PWAC078	AC	677016	6805351	500	49	-60	270	44	1	0.33
PWAC092	AC	677566	6806001	500	61	-60	270	32	2	0.66
PWAC093	AC	677591	6806001	500	46	-60	270	24	1	0.33
						and		28	3	0.36
PWAC094	AC	677616	6806001	500	56	-60	270	40	7	0.22
PWAC098	AC	677591	6806101	500	49	-60	270	32	1	0.33
						and		35	1	0.28
PWAC099	AC	677616	6806101	500	50	-60	270	33	2	0.22
Beacon Minerals Ltd (Years 2014-2015) (0.2 g/t Au lower cut-off as reported by Repacholi-Muir, 2021)										
DSAC004	AC	676701	6805700	500	62	-60	270	60	1	2.66
Aldoro Resources Ltd (Years 2016-2021) (0.2 g/t Au lower cut-off as reported by Repacholi-Muir, 2021)										
APSRC001	RC	676880	6804550	500	184	-60	270	71	4	0.66
APSRC002	RC	676950	6804550	500	230	-60	270	168	4	0.26
						and		171	1	0.48
						and		228	1	0.26
APSRC005	RC	676920	6804450	500	228	-60	270	220	4	3.06
APSRC006	RC	676870	6804250	500	180	-60	270	160	2	2.36
APSRC015	RC	676660	6805550	500	180	-60	270	62	1	2.36
						and		92	4	2.10
						and		112	1	5.56
APSRC020	RC	676800	6805350	500	156	-60	270	84	4	0.24
APSRC026	RC	676940	6804650	500	258	-60	270	192	4	2.68
Aurum Resources Ltd (Years 2021-2024) (assay results >0.2 g/t Au as announced by Aurum Resources Limited 2022a,b)										
APSRC0029	RC	676653	6805849	499	185.5	-60	270	152	4	0.36
APSRC0030	RC	676801	6805581	500	198	-60	270	140	4	0.41
						and		144	4	0.30
APSRC0040	RC	676958	6804701	446	204	-60	270	152	4	0.60
APSRC0042	RC	676900	6804503	446	197	-60	270	84	4	0.24

References

Eastmet Limited & Gold Mines of Australia Limited drillhole information and results:

- Repacholi-Muir, F. (2021). Independent Geologist's Report. In: Aurum Resources Limited (2021). Prospectus. Australian Securities Exchange (ASX) Announcement, 29 October 2021. Source: https://www.marketindex.com.au/asx/aue/announcements/prospectus-6A1059807 [last accessed on 2 October 2024].

Beacon Minerals Limited drillhole information and results:

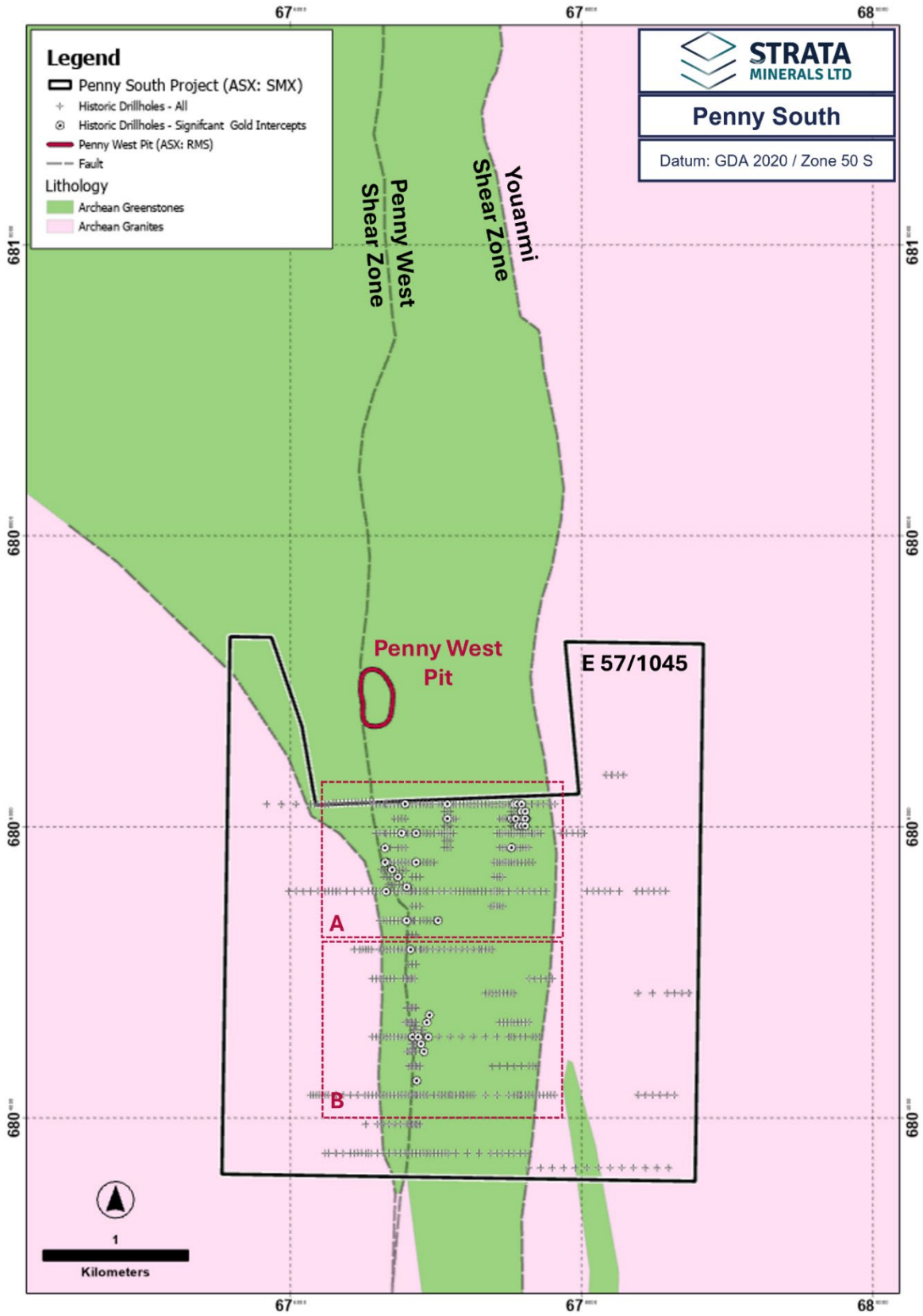
- Beacon Minerals Limited (2015). Youanmi Deep South Aircore Results. Announcement to the Australian Securities Exchange (ASX) dated 4 May 2020. Source: https://www.marketindex.com.au/asx/bcn/announcements/youanmi-deep-south-aircore-results-6A709792 [last accessed on 3 October 2024].
- Repacholi-Muir, F. (2021). Independent Geologist's Report. In: Aurum Resources Limited (2021). Prospectus. Australian Securities Exchange (ASX) Announcement, 29 October 2021. Source: https://www.marketindex.com.au/asx/aue/announcements/prospectus-6A1059807 [last accessed on 2 October 2024].

Aldoro Resources Limited drillhole information and results:

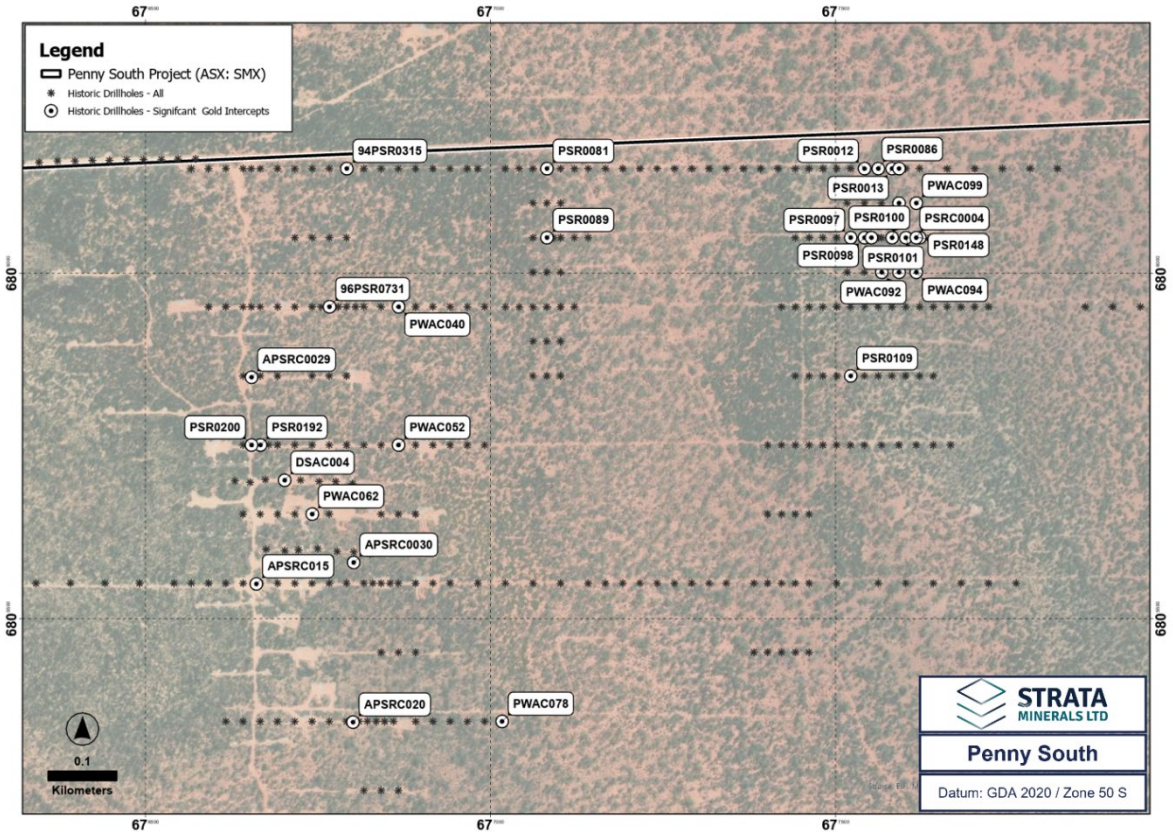
- Aldoro Resources Limited (2020a). Penny South RC Program Complete. Announcement to the Australian Securities Exchange (ASX) dated 4 May 2020. Source: https://www.marketindex.com.au/asx/arn/announcements/penny-south-rc-program-now-complete-6A977977 [last accessed on 3 October 2024].
- Aldoro Resources Limited (2020b). Penny South RC Results. Announcement to the Australian Securities Exchange (ASX) dated 28 May 2020. Source: https://www.marketindex.com.au/asx/arn/announcements/penny-south-rc-results-6A980502 [last accessed on 3 October 2024].
- Repacholi-Muir, F. (2021). Independent Geologist's Report. In: Aurum Resources Limited (2021). Prospectus. Australian Securities Exchange (ASX) Announcement, 29 October 2021. Source: https://www.marketindex.com.au/asx/aue/announcements/prospectus-6A1059807 [last accessed on 2 October 2024].

Aurum Resources Limited drillhole information and results:

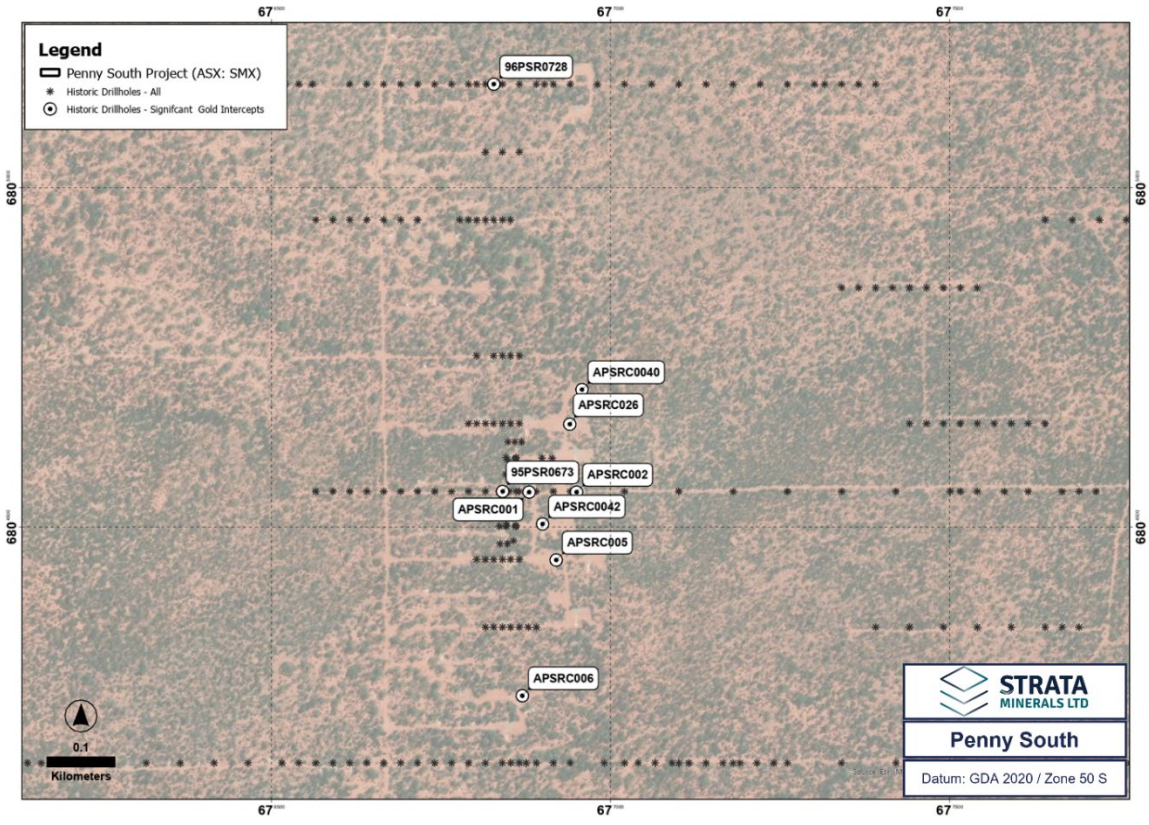
- Aurum Resources Limited (2022a). Penny South Drilling Programme Completed. Announcement to the Australian Securities Exchange (ASX) dated 8 March 2022. Source: https://www.marketindex.com.au/asx/aue/announcements/penny-south-drilling-programme-completed-6A1080667 [last accessed on 2 October 2024].
- Aurum Resources Limited (2022b). Photon Results Received for Penny South. Announcement to the Australian Securities Exchange (ASX) dated 12 May 2022. Source: https://www.marketindex.com.au/asx/aue/announcements/photon-results-received-for-penny-south-6A1091446 [last accessed on 3 October 2024].
- Aurum Resources Limited proprietary drillhole database.



Map A-1: *Map of the Penny South Project showing historic drillhole locations as crosses. The collars of the holes that returned significant gold intercepts (refer to Table A-1) are shown as circles. Boxes A and B illustrate the areas of the following maps A-2 and A3.*



Map A-2: *Labelled drill collar locations in the northern part of the Penny South Project (see Map A-1 for location).*



Map A-3: *Labelled drill collar locations in the southern part of the Penny South Project (see Map A-1 for location).*

Annexure B

JORC Code, 2012 Edition – Table 1

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 handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 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.*	**Strata Minerals Limited ("Strata")** <u>Surface geochemistry surveys and drilling</u> • As of the date of this announcement, no sampling activities have been conducted by Strata. <u>Electromagnetic (EM) survey</u> • A fixed-loop electromagnetic ("FLEM") survey was carried out within the north-western part of Strata's Penny South Gold Project (E57/1045) between 29 November and 03 of December 2024 by GEM Geophysics Pty Ltd. • FLEM survey configuration and equipment: a. Configuration: fixed-loop EM (FLEM) b. Transmitter loop size: 850m (N-S) x 450m (E-W) c. Transmitter system: Geonics d. Transmitter frequency: 1Hz e. Transmitter current: 60 Amps f. Receiver: SmartEM24 g. EM Sensor: Jessy SQUID B-Field h. EM Sensor components: Z, X and Y i. Recording period (transmitter off-time): 200ms • FLEM sampling specifications: a. Line spacing: 100m b. Number of survey lines: 9 c. Along-line station spacing: 50m d. Number of readings at each survey station: 2-4 e. Number of stacks for each reading: 64 • FLEM data processing specifications: a. Gridding and imaging of EM decay time channel data for Z and X

Criteria	JORC Code explanation	Commentary

components.

b. Gradient filter applied to Z component data.
c. Z, X and Y receiver component EM decay time channel profile plots for each survey line.

Former Owners

Aurum Resources Limited ("Aurum") [Refs. 1, 2]

- Reverse circulation ("RC") drilling used to collect individual 1 m samples downhole in addition to 1 m magnetic susceptibility readings using an Exploranium KT-5 tool.
- Cyclone sample splitter used to collect 2 representative samples per metre where one sample was composited with other samples over a 4 m interval, while the other sample was kept for individual analysis when required.
- Composite samples were sorted, dried, crushed to -2 mm, linear split to obtain a homogenised sample from which a 500 g sample (Jar) was used for 2 cycle Photon assay for gold with a 0.03 ppm sensitivity.
- A quality control/quality assurance system comprising OREAS 250b gold standards, blank sand and duplicates were used at random intervals to evaluate the assay process.

Aldoro Resources Limited ("Aldoro") [Refs. 3, 4]

- RC drilling was used to collect individual 1 m samples downhole.
- Each 1 m sample was either selected or systematically grab sampled and composited over a 4 m interval to obtain approximately 2-3 kg sample for analysis.
- Samples were pulverised to obtain a homogenised sample from which a 50 g sample will be used for fire assay.
- A quality control/quality assurance system comprising standards and blanks was used to evaluate the assay process.

Others [Ref. 5]

- Work by "Others" refers to previous work conducted by Eastmet Limited & Gold Mines of Australia Limited from 1987 to 1996, Lach Drummond Resources Limited from 2002 to 2004 and Beacon Minerals Limited ("Beacon") from 2014 to 2015. This work is summarised in a table in the body of this announcement.
- Based on available data, there is no information about reference measures taken to ensure sample representivity. However, there is nothing to indicate that drilling and sample practices did not follow prevailing normal industry practices.
- All historical exploration within the project was first pass exploration, with different

Criteria	JORC Code explanation	Commentary
		vintages of data quality appropriate at the time of sampling. **References (applicable to entire Table 1)** Ref. 1 Aurum Resources Limited (2022a). Penny South Drilling Programme Completed. Announcement to the Australian Securities Exchange (ASX) dated 8 March 2022. Source: https://www.marketindex.com.au/asx/aue/announcements/penny-south-drilling-programme-completed-6A1080667 [last accessed on 2 October 2024]. Ref. 2 Aurum Resources Limited (2022b). Photon Results Received for Penny South. Announcement to the Australian Securities Exchange (ASX) dated 12 May 2022. Source: https://www.marketindex.com.au/asx/aue/announcements/photon-results-received-for-penny-south-6A1091446 [last accessed on 3 October 2024]. Ref. 3 Aldoro Resources Limited (2020a). Penny South RC Results. Announcement to the Australian Securities Exchange (ASX) dated 28 May 2020. Source: https://www.marketindex.com.au/asx/arn/announcements/penny-south-rc-results-6A980502 [last accessed on 3 October 2024]. Ref. 4 Aldoro Resources Limited (2020b). Encouraging Results from Penny South 1m Assays. Announcement to the Australian Securities Exchange (ASX) dated 26 June 2020. Source: https://www.marketindex.com.au/asx/arn/announcements/encouraging-results-from-penny-south-1m-assays-6A983956 [last accessed on 3 October 2024]. Ref. 5 Repacholi-Muir, F. (2021). Independent Geologist's Report. In: Aurum Resources Limited (2021). Prospectus. Australian Securities Exchange (ASX) Announcement, 29 October 2021. Available for download from: https://www.marketindex.com.au/asx/aue/announcements/prospectus-6A1059807 [last accessed on 2 October 2024].
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).*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. **Former Owners** Aurum Refs. 1, 2 • RC drilling using a Schramm T450 universal rig and a rock face sampling hammer with

Criteria	JORC Code explanation	Commentary
		127 mm diameter (5”). The holes were orientated by compass and clinometer (rig). A gyro probe was sent down the hole at the end of each hole and orientation data recorded every 30 m. Aldoro [Refs. 3, 4] • RC drilling, 3.5 inch face sampling drill bit. Holes were drilled to target depths. • Aircore (“AC”) drilling comprised 3.5 inch rods with blade bit and aircore hammer drilled to refusal. Others [Ref. 5] • Drilling involved shallow wide-spaced rotary air blast (“RAB”), AC and RC drilling for gold exploration along regional shear zones. • Historical records on the drill details are limited with drilling by previous explorers using best practice for that time.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • Sample recoveries assessed qualitatively, no routine weighing or other assessment processes. • Standard drilling techniques used to maximise sample recovery with cone splitter on cyclone used to collect two individual splits 1/8th ratio (calico bags) and the remainder into a green plastic bag. • Information not available to assess relationship between sample recovery and grade. Aldoro [Refs. 3, 4] • Sample recoveries assessed quantitatively with each 1 m sample weighed to assess recovery. • Standard drilling techniques used to maximise sample recovery. • Information not available to assess relationship between sample recovery and grade. Others [Ref. 5] • There are no records regarding sample recovery nor the measures taken to maximise

Criteria	JORC Code explanation	Commentary
		sample recovery available for the previous drilling programs. • Insufficient information available from public records to review grade bias in relation to sample recovery.
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.*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • The 1 m detailed logs provide fair geological descriptions but lack geotechnical information. Hence, the level of information collected by Aurum would not support Mineral Resource estimation, mining studies or metallurgical studies. • The logging is qualitative but not quantative. • The RC chips were logged on a 1 m basis. Aldoro [Refs. 3, 4] • Drill holes were geologically logged on a 1 m basis. • Logging is to a level of detail sufficient to support Mineral Resources estimation or other technical studies but further detailed information would be required. • Logging is qualitative in nature. • 100% of all relevant intersections were logged. Others [Ref. 5] • Geological logging was completed for all drillholes and is available in hard copy format suitable for first pass exploration. • Logging is qualitative in nature. • Logging is appropriate for the stage of the project and historic nature of the drilling. Mineral Resource estimations, mining studies and metallurgical studies are not applicable at this stage of exploration.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2]

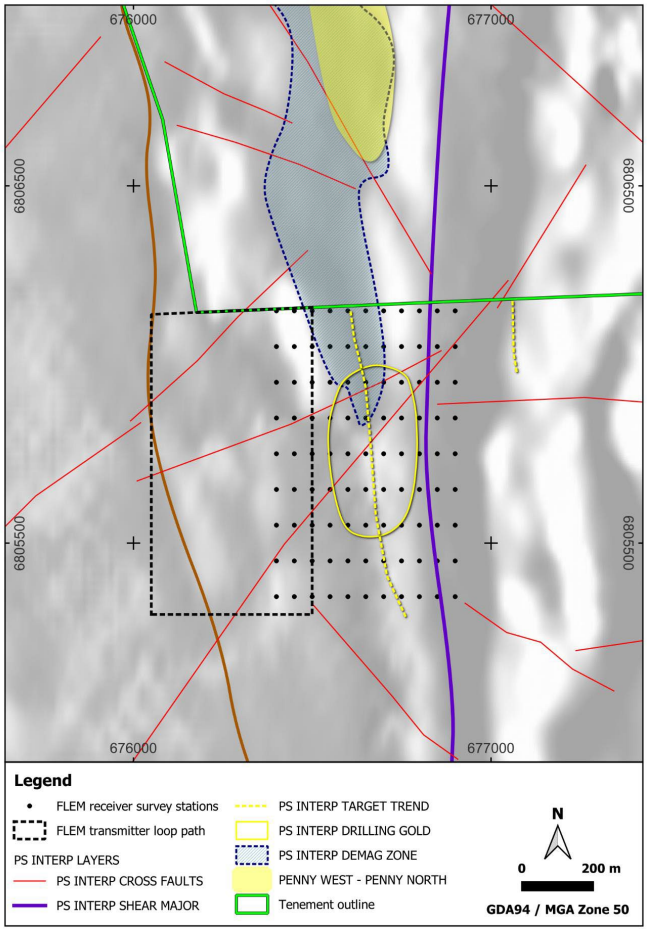
Criteria	JORC Code explanation	Commentary
	stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core was collected, only RC chips. • The RC chips were collected using a cone splitter system attached to the bottom of the cyclone. Samples varied from dry to wet, depending on the presence of the water table and the 6 m rod changes. • The cone splitter used on the cyclone is considered an appropriate technique for reducing bias in the sample collection. • The quality control procedure for the first split sample is to take a level scoop from each of the four 1 m splits for a composite sample. The second spilt will be retained whole for 1 m analysis where required. • Sample control duplicates were collected at various regular intervals at around every 40 samples. These will be analysed, and results compared their counterparts. Initially the first spilt is combined to form 4m composites for analysis, the second split is retained and may be used for individual 1 m analysis • It is not known whether grain size is a consideration in the sub-sampling technique as no size screening was conducted. Aldoro [Refs. 3, 4] • Majority of samples were dry however ground water and wet clay were intersected in some locations and samples taken were wet. • Systematic grab sampling of approximately 500 g from each 1 m drill sample to obtain a 4 m composite sample of approximately 2 kg. • Industry standard sample preparation techniques will be undertaken and considered appropriate for the sample type and material being sampled. • The sample size is considered appropriate to the grain size of the material being sample. Others [Ref. 5] • No core drilling was undertaken at the Penny South Project. • AC samples were composited from individual 1 m piles into 4 m composite samples with a scoop, sample interval determined by geological logging of the regolith and geological boundaries. • Sample preparation is considered suitable as a first pass exploration program to indicate zones for further testing. • QAQC and sampling protocols for previous drilling are unknown. • No information regarding homogenisation and sampling of historic RAB drill samples is available.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Strata** • As of the date of this announcement, no assaying or laboratory tests have been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • The RC samples were assayed at MinAnalytical Laboratory Services in Perth using a NATA accredited (No.18876) Photon Assaying technique for gold-only with a detection range of 0.03-350 ppm. • No geophysical tools were used. • MinAnalytical conducted a duplicate reading every 15 samples and used blanks and standards (CDN_ME1411, OREAS229B, OREAS237, and OREAS264). These blanks and standards produced acceptable levels of accuracy and precision. Aldoro [Refs. 3, 4] • AC samples were submitted to ALS in Perth for gold fire assay using method code Au-ICP22 which is considered to be a total technique. • C samples were submitted to ALS in Perth for gold fire assay using method code Au-AA24 which is considered to be a total technique. • Standards and blanks were introduced throughout the sample collection on a 1:20 ratio to ensure quality control. No issues with accuracy and precision were identified. • ALS also completed duplicate sampling and ran internal standards as part of the assay regime. No issues with accuracy and precision were identified. Others [Ref. 5] • Assaying for the Beacon AC drilling was undertaken by Intertek/Genalysis with preparation by drying and pulverising of a 10 g sample, aqua regia digest and ICP-MS method for gold only. The methods are considered appropriate for this style of mineralisation. • No geophysical tools were noted in the historical drill programs. There are no QAQC records relating to the historical exploration. No mention of QAQC issues affecting the results were made but cannot be verified based on available data. • The use of handheld assay devices (e.g., pXRF) was not reported. • Industry practice is assumed for the historical drilling. Given the exploratory stage of the Penny South Project and that mineral resources have not been established, Strata perceives the assumption to be sound.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Strata** • As of the date of this announcement, no sampling or drilling have been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • No verification techniques had been adopted as samples were yet to be consigned to the laboratory. • No twinned holes were drilled, however, an abandoned hole 3 m from the final hole was earmarked for comparison for the 55 m overlap. • Logging in the field was conducted using logging software on a tablet and was transferred to a sever and backed up in raw format to preserve the original dataset. Aldoro [Refs. 3, 4] • Significant intersections were verified internally but not by independent personnel. • Data was received from the laboratory in both hardcopy and digital format and subsequently entered into digital spreadsheets and the company's digital database. • No adjustments were made to the assay data. Others [Ref. 5] • No twin holes were drilled at the Penny South Project. • All data from the historical programs are available in digital format. • The assay data shows no indication of assay adjustment being performed, but this cannot be verified based on available data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Strata** Electromagnetic (EM) survey • Hand-held GPS accurate to within 5 m used for positioning. • Coordinate system used is GDA94 datum and MGA50 projection. • Topographic control using GLO30 satellite elevation data relative to mean sea-level and accurate to within 5 m vertical. •

Criteria	JORC Code explanation	Commentary
		Former Owners Aurum [Refs. 1, 2] • Drillhole collars were located using a Garmin 66st. A compass was used to locate guidance pegs for the drill rig azimuth. At the completion of the hole an averaged reading (5-10 minutes) was taken with the GPS to record the position. Downhole dip and azimuth were recorded using a gyro at 50 m intervals. • The datum used was GDA94 Zone 50 • Topographic control was limited to that provided by the handheld GPS averaged reading. Aldoro [Refs. 3, 4] • Drillhole collars were located using a handheld GPS with accuracy of ±3 m, downhole surveys undertaken for all holes used an accurate gyroscopic tool. • The datum used was GDA94 Zone 50. • Topographic control was considered adequate and based on handheld GPS. Others [Ref. 5] • Accuracy and precision of previous surveyed drill coordinates are unknown. • The datum used was GDA94 Zone 50. • There is no detailed documentation regarding the accuracy of the topographic control.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Strata** Electromagnetic (EM) survey • Data collected by FLEM survey had the following spacing and distribution (see diagram below for details): a. Line spacing: 100m b. Number of survey lines: 9 c. Along-line station spacing: 50m d. Number of readings at each survey station: 2-4 e. Number of stacks for each reading: 64

Criteria	JORC Code explanation	Commentary



Former Owners

Aurum [Refs. 1, 2]

- The drillhole placement was not on a regular grid as the holes targeted interpreted structural features in the capacity of exploration drilling, not resource constraining.
- The holes are exploratory in nature and were not drilled to define a resource, none of which has been discovered to date.
- Sample compositing was not applied as the drilling was exploratory in nature.

Criteria	JORC Code explanation	Commentary
		Aldoro [Refs. 3, 4] • Drill holes were completed on 100 m spaced lines, approximately 70 m apart along lines. • Spacing and distribution of drillholes were insufficient for the purpose of establishing a Mineral Resource. • Sample compositing was applied with four individual 1 m samples composited to obtain an assay sample. Others [Ref. 5] • Given the first pass nature of the previous exploration programs, the spacing of the exploration drilling is appropriate for understanding the exploration potential and the identification of broad anomalous zones. • Data spacing and distribution are deemed appropriate for identifying geochemical anomalies but could not be used to establish geological and grade continuity; it is deemed insufficient to establish geological and grade continuity for the purposes of establishing a mineral resource estimate. • No mention of sample compositing was found in historic open-file exploration reports.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Strata** • As of the date of this announcement, no drilling and sampling have been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • The holes were drilled at 270 azimuth which is approximately perpendicular to the strike of the lithology which steeply dips to the east. There is no quantitative information regarding the orientation of mineralised structures and the relationship between drilling orientation and the orientation of key mineralised structures is not known • No sampling bias is considered to have been introduced however there is currently insufficient information to confirm this.

Criteria	JORC Code explanation	Commentary
		Aldoro [Refs. 3, 4] • Orientation of the sampling was downhole. • There is no quantitative information regarding the orientation of mineralised structures and the relationship between drilling orientation and the orientation of key mineralised structures is not known. • No sampling bias is considered to have been introduced but there is currently insufficient information to confirm this. Others [Ref. 5] • The drill orientation is variable through the drill programs, however, angled RAB/AC is approximately orthogonal to the interpreted strike and dip of the targeted structures. • No comment can be made at this point on whether the dip and direction of dip has resulted in biased sampling due to insufficient information. • There is no apparent bias in the drilling orientation used that has been noted in public reports. • The angled holes are believed to have adequately tested the mineralisation without introducing sampling bias.
Sample security	• *The measures taken to ensure sample security.*	**Strata** • As of the date of this announcement, no sampling activities have been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • Samples were bagged and secured by contractor field staff. Samples were transported directly to the analytical laboratory by local courier. Aldoro [Refs. 3, 4] • Samples were bagged and secured by contractor field staff. Samples were transported directly to the analytical laboratory by company staff. Others [Ref. 5] • There is no documentation on sample security for the samples available in the open-

Criteria	JORC Code explanation	Commentary
		file reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Strata** • As of the date of this announcement, no sampling activities have been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • No sampling techniques or data have been independently audited. Aldoro [Refs. 3, 4] • No sampling techniques or data have been independently audited. Others [Ref. 5] • No sampling techniques or data have been independently audited.

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 licence to operate in the area.*	• The Penny South Project, Western Australia, comprises of a single (1) granted exploration licence referred to as E 57/1045. • E 57/1045 is held by Dollar Gold Pty Ltd, a wholly owned subsidiary of Strata, which acquired a 100% interest in E 57/1045 in accordance with the terms specified in this announcement. As part of the acquisition of E 57/1045, Strata will also assume an existing 1% royalty. • The licence, which was granted on 10 August 2016, expires on 09 August 2026. Beyond this date, the licence can be extended for further periods of two years. • The southern portion of the Penny South Project overlies vacant crown land and the northern portion is located on the Atley Pastoral Lease (PL N050586). • There is a single (1) Heritage Site identified within E 57/1045, site 4451 (Penny Bore) which overlies the most northeastern portion of the tenement.

Criteria	JORC Code explanation	Commentary
		• The southwestern part of E 57/1045 lies within the Marlinyu Ghoorlie Native Title Determination area (Tribunal #WC2017/007, Federal Court #WAD647/2017), which affects approximately 38% of the tenement. • There are no known historical or environmentally sensitive areas within the licence area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Eastmet Limited & Gold Mines of Australia Limited (1987 to 1996) [Ref. 5]: • Extensive soil sampling returned disappointing results. • Angled RAB drilling generated some encouraging results in the regolith. • Two anomalous RAB intersections of 2 m @ 33.98 g/t Au (hole 95PSR0673; 38-40 m) and 1 m @ 1.04 g/t Au (hole PSR0100; 28-29 m) were tested by very limited RC drilling. However, the majority of the regolith anomalies remained untested. Lach Drummond Resources Limited (2002-2004) [Ref. 5]: • Follow-up AC drilling of previously identified gold-in-regolith anomalies returned best results of 6 m @ 1.27 g/t Au (hole PWAC062; 29-35 m) and 1 m @ 1.04 g/t Au (hole PWAC092; 33-34 m). Beacon Minerals Limited (2014-2015) [Ref. 5]: • Conducted further AC drilling designed to test historical regolith anomalies. Results were disappointing. Aldoro Resources Limited (2016-2021) [Refs. 3, 4]: • Completed a detailed ground magnetic survey and conducted a lithostructural interpretation in conjunction with lithological information contained within historic drill logs and incorporating information from the Penny West and Penny North mineralisation styles. The interpretation identified seven targets based on structural interpretation and historical mineralisation. • AC drilling successfully highlighted the inferred extension of the Penny West Shear and granodiorite-mafic contact, with two target areas showing coincident factors of sulphidic quartz veining. • RC drilling at the Southern Target within the Penny South Project area identified a mineralised structure over 400 m of strike with gold intersections of up to 6.67 g/t Au (hole APSRC026; 194-195 m).

Criteria	JORC Code explanation	Commentary
		• A 2021 review by Hazina Geoscience Pty Ltd of all the exploration activity across the Penny South Project found that the better intercepts in the Aldoro drilling were still in the hanging wall of the Penny West Shear and that the drilling had not been deep enough to intersect the structures and contacts hosting the mineralisation. Aurum Resources Limited (2021-2024) [Refs. 1, 2]: • A structural interpretation identified two main target areas based on similar setting to Penny West and Penny North mineralised lodes which lie to the north in an adjacent licence owned by Ramelius Resources Limited. • An 18-hole RC drilling program designed to test these targets returned a best result of 4 m @ 0.60 g/t Au (hole APSRC0040; 152-156 m). • No further work was conducted post the early 2022 RC drilling program.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Penny South Project is located within the southern Youanmi greenstone belt, a modest-sized greenstone belt that straddles the boundary between the Murchison and Southern Cross Domains of the Archean Yilgarn Craton. This boundary is marked by the regionally extensive Youanmi Fault. • The Youanmi greenstone belt is dominated by metamorphosed mafic extrusive and intrusive rocks with minor banded iron formation (BIF), intrusive felsic porphyries and some felsic volcanic rocks. The Youanmi intrusive complex is made up of layered mafic and ultramafic rocks and occurs to the immediate west of the main greenstone sequence in the southern parts of the belt. • The Penny South Project is located immediately south of Ramelius Resources Limited's Penny gold mine, an active mining operation. The Penny South Project encompasses approximately 5.5 km of strike of the southern end of the Youanmi greenstone belt. The anomalous gold occurs in a favourable structural setting close to the Youanmi Fault and sub-parallel Penny West Shear, major structures known to host or control gold mineralisation in the district. • The mineralisation at the neighbouring Penny gold mine is hosted within large, quartz-sulphide lode veins occurring within a steeply dipping greenstone stratigraphy dominated by mafic and ultramafic units and with minor felsic and granitoid intrusive units. The Penny West and Penny North lodes occur at or proximal to a felsic schist/mafic amphibolite contact and slightly crosscut stratigraphy. The lodes are typically 2-6 m thick, dip east at 50°- 65° and both have strike and dip extents of 350 m and 250 m, respectively. Gold mineralisation is nuggety and closely correlates with

Criteria	JORC Code explanation	Commentary
		sulphide rich zones of pyrrhotite, pyrite, galena, sphalerite and minor chalcopyrite.
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 detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. • A compilation by Strata of previous hole collar locations, depths, azimuths and dips is provided within this announcement for all drillholes that returned intersections ≥0.2 g/t Au. **Former Owners** • Drilling has been predominantly for gold. The data has been supplied as both hardcopy and digital, however, the documentation in terms of location of collars, datums, etc. is minimal. Consequently, the use of any data obtained is recommended for indicative purposes only in terms of potential gold mineralisation and for developing exploration targets.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • No weighted averaging techniques or truncations have been applied to the data other than the lover sensitivity cut-off for the technique. • No data aggregation methods have been adopted the results are as produced from the 4 m composite samples • No metal equivalents were used. Aldoro [Refs. 3, 4] • Length weighted averaging techniques have been applied to mineralised intersections where appropriate. • Significant intersections are quoted above a cutoff grade of 0.25 g/t Au, with no sub-grade material included. • Maximum or minimum grade truncations have not been applied.

Criteria	JORC Code explanation	Commentary
		• No metal equivalent values have been quote. Others [Ref. 5] • For the reporting of significant intercepts, a 0.2 g/t Au lower cut-off and 2 m minimum reporting length (composite length) have been applied, with higher-grade intercepts utilising a 0.5 g/t Au lower cut-off.
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').*	**Strata** • As of the date of this announcement, no drilling has been conducted by Strata. **Former Owners** Aurum [Refs. 1, 2] • The mineralisation intercept lengths have been reported by not correlated with any widths from other holes. • No geometry of the mineralisation has been reported. • All mineralisation is reported from down hole inclined depths, no intervals have been converted to true widths as the geometry of the hosts have not been formally defined. Aldoro [Refs. 3, 4] • Holes are angled and a downhole intercept length is quoted, true width is not known. • The geometry of mineralised structures are interpreted to be oblique to the drill holes. Others [Ref. 5] • All results are based on down-hole-metre units and, therefore, may not reflect the true width of mineralisation or thickness of host lithologies. Given the widely spaced nature of the drilling, the mineralisation, geometry and extent of potential orebodies cannot be readily modelled at this early stage.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections are included in the main body of the report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Only drill intercepts ≥0.2 g/t Au have been reported here and due to the nature of the drilling and lack of adequate records and survey control in the earlier (pre-2016) drilling programs, they are considered indicative only. • Holes not reported do not contain any significant gold intersections.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive exploration data is available at this stage.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Based on a detailed review of all geological, geochemical, and historic drill hole data, Strata has defined four high priority drilling target areas at depths greater than 80 m below surface, a search space that has been neglected by previous explorers. • A maiden drill program, designed to test two of these targets, is expected to commence shortly at Penny South. • Fieldwork activities, including mapping and sampling, to commence at Biranup Project shortly