Cannindah Resources Limited

WIDE GOLD ZONES AT CANNINDAH EAST HOLES # 21 & 22

- **LATEST HOLES LOCATED 500M EAST OF PREVIOUS DRILLING**
- **INCLUDES 121m @ 0.5g/t; 41m @ 0.75 g/t Au WITH SEVERAL METRES GREATER THAN 2 g/t Au, IN NEAR SURFACE ARGILLISED SERICITE PYRITE ALTERED PORPHYRY**
- **UPPER GOLD ZONE COINCIDENT WITH IP CONDUCTIVITY**

Highlights Hole 21:

- 121m @ 0.50 g/t Au,3g/t Ag (surface 0m-121m)
- Includes: shallow pyritic zone 15m @ 1.23 g/t Au , 6 g/t Ag, 4.9% S (11m-26m)
- which includes 8m @ 1.89 g/t Au,9 g/t Ag (16m-24m)
- zone 34m-37m: 3m @ 2.66 g/t Au up to 1m@ 6.2 g/t
- lower zone 12m @ 1.49 g/t Au,5.8 g/t Ag (84m-96m)
- includes 7m @ 2.08 g/t Au, 8.3 g/t Ag (85m-92m)
- Deeper high grade molybdenite in breccia at 172m-173m: 1m @ 0.49% Mo.

Highlights Hole 22:

- 41m @ 0.75 g/t Au, 3.1g/t Ag (surface 0m-41m)
- Includes 11m @ 1.3 g/t Au, 3.5 g/t Ag, (20m-31m)
- which includes 5m @ 2.04 g/t Au; 26m-31m, up to 1m@ 5.06 g/t
- lower zone (1) 3 m @ 3.14 g/t Au, 8 g/t Ag (155m-158m).
- lower zone (2) 3 m @ 2.45 g/t Au, 13.1 g/t Ag (201m-204m).

IP Modelling

Modelling of recent IP survey reveals a nest of chargeability anomalies occurring in an arcuate pattern wrapping around central intrusive bodies.

Intensely sericite and argillic altered crowded diorite porphyry with strong disseminated pyrite development , cut by clay rich veins & shears : CAE Hole 21, 23.1m . Note .1m interval 23m-24m : 5.19 g/t Au, 0.1% Cu,23 g/t Ag, 10.62% S.

ASX Announcement

DATE: 11 October 2023

Fast Facts

Shares on Issue 568,479,953

Market Cap (@$0.105): $59.69 M (As at 10/10/2023)

Board and Management

Tom Pickett - Executive Chairman

Dr Simon Beams - Non Executive Director

Geoff Missen - Non Executive Director

Michael Hansel - Non Executive Director

Garry Gill - Company Secretary

Company Highlights

- **Exceptional exploration management**
- **Located within existing mining lease**
- **100km from Gladstone Port**
- **Significant copper intercepts at flagship Mt Cannindah project over hundreds of metres**
- **New Gold discovery within current drill program at Mt Cannindah**
- **Expansion of current 5.5MT resource is the focus of the current program**
- **Large Gold portfolio with Piccadilly project 100km west of Townsville with existing mining lease and EPMs with large target areas yet to be drilled**

Cannindah Resources Limited

EXECUTIVE CHAIRMAN COMMENTS

"Cannindah East showing excellent gold zones 500m away from the drilling that has occurred at the Mt Cannindah Breccia zone is fantastic to see. The close correspondence of high IP conductivity with zones of elevated gold at shallow depths will help in guiding further drill testing of gold zones near this location. The zones have the natural advantage of starting off at shallow levels and will therefore assist in resource definition. These holes at Cannindah East 500m away from our previous drilling display many features evident in Intrusive related porphyry systems similar to that drilled at the Mt Cannindah Breccia."

Fig 1. Location of Mt Cannindah Project in Central Queensland.

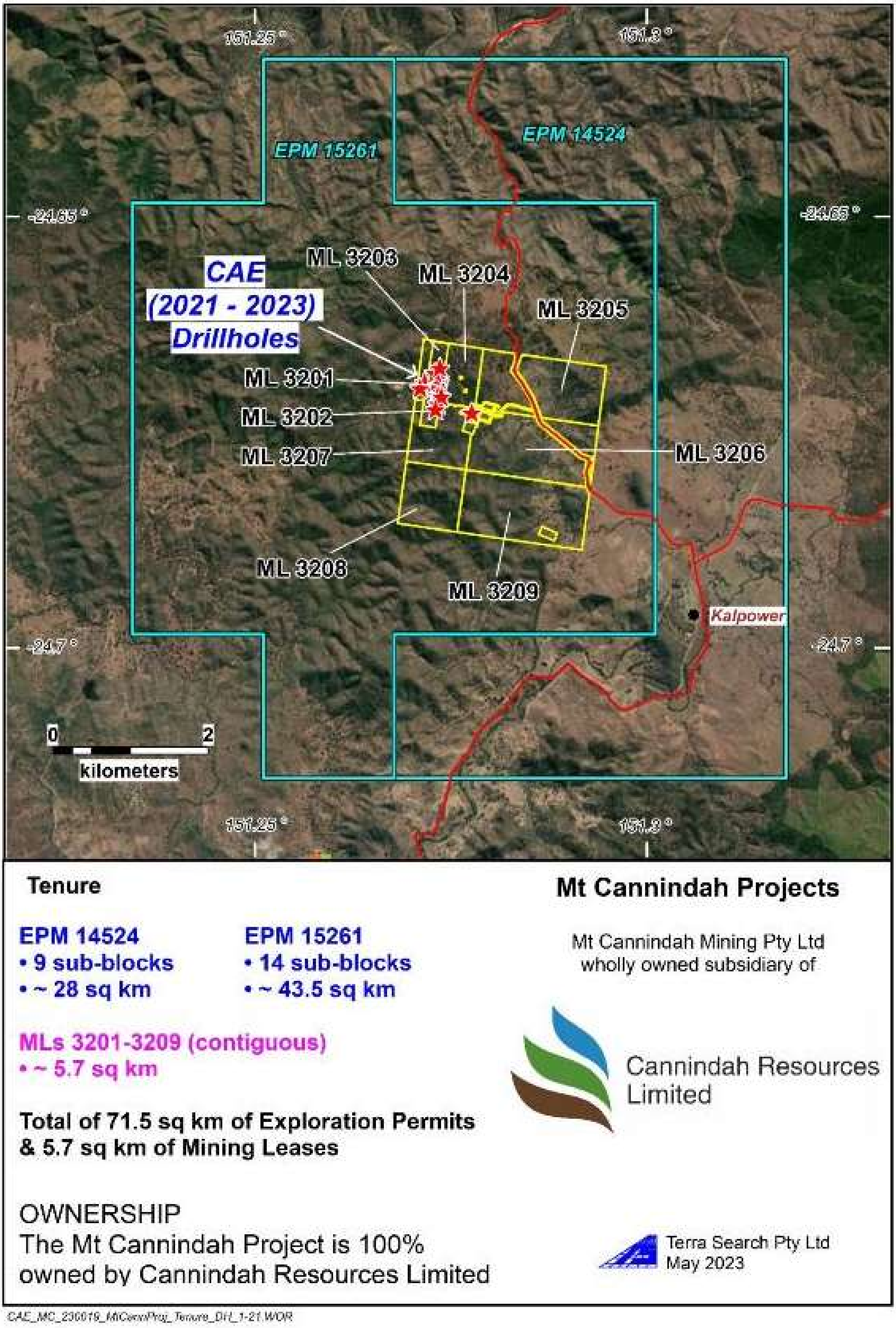


Fig 2. Mt Cannindah Project Tenure.

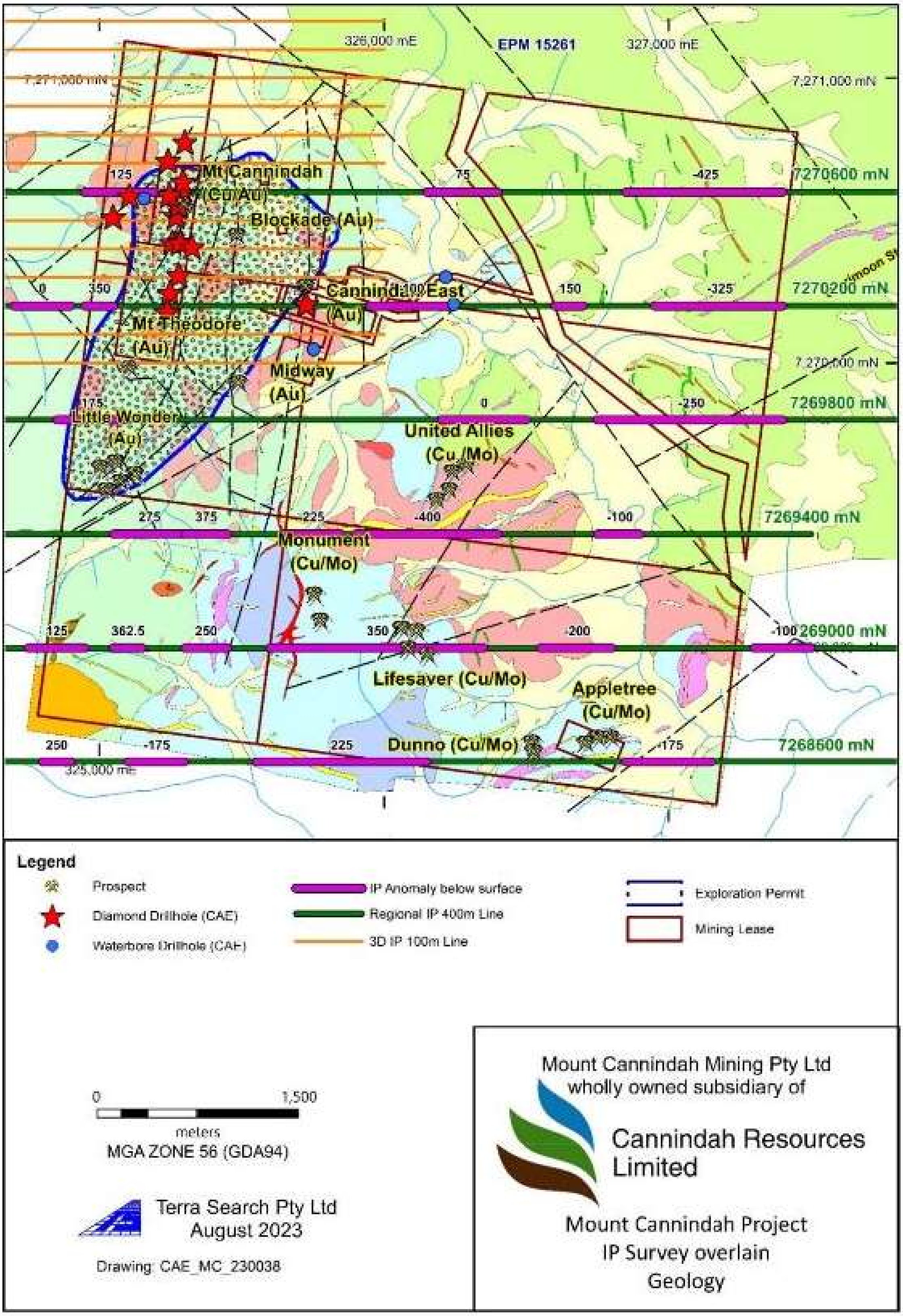


Fig 3. Mt Cannindah project location of prospect areas ,CAE drillholes and IP Lines. Note Cannindah East holes #21 & 22 located 500m east of Mt Cannindah breccia zone.

LAB RESULTS NEAR SURFACE ARGILLIC ALTERED GOLD ZONE , CANNINDAH EAST

Cannindah Resources Limited ("Cannindah", "CAE") recently received laboratory results from drilling of two diamond holes at Cannindah East. This prospect is located 500m to the east of the Mt Cannindah Breccia which has been targeted with a major diamond drilling program , extensively reported to the ASX since July 2021 .

The targets at Cannindah East are surface gossanous outcrops and near surface gold bearing zones encountered in previous drilling. Only sparse information was available from previous drilling in the area .The aim of CAE's drilling was to undertake state of the art geochemical sampling with modern QA-QC controls as well as obtaining geological and structural information. CAE holes # 21 and 22 drilled altered dioritic to monzo-dioritic porphyries intruding flinty hornfelsed siltstone . Later andesitic dykes cut the hornfels and porphyries. Strong to intense sericite-pyrite and clay (argillic) alteration is prominent in the top sections on the holes down to depths of 100m or so. Full results are presented in Appendix 1.

Highlights of the results returned from CAE holes # 21 & 22 are listed in Table 1.

Table 1. Assay Highlights from Top of Cannindah East Drillholes 23CAEDD021 & 022

Down Hole Mineralized Zones Hole 23CAEDD021	From	To	m	Cu %	Au g/t	Ag g/t	S%
Argillized sericite pyrite altered porphyry and hornfels.	0	121	121	0.04	0.5	3	2.87
Argillized sericite pyrite altered porphyry	16	24	8	0.06	1.9	9.1	5.39
Argillized sericite pyrite altered porphyry	34	37	3	0.01	2.66	6.5	6.15
includes : Argillized sericite pyrite altered porphyry	34	35	1	0.02	6.21	9.1	8.41
Argillized sericite pyrite altered porphyry	84	96	12	0.04	1.49	5.8	2.97
includes : Argillized sericite pyrite altered porphyry	85	92	7	0.05	2.08	8.3	2.63
Down Hole Mineralized Zones Hole 23CAEDD022	**From**	**To**	**m**	**Cu %**	**Au g/t**	**Ag g/t**	**S%**
Argillized sericite pyrite altered porphyry and minor hornfels.	0	41	41	0.03	0.75	3.1	2.64
Includes Argillized sericite pyrite altered porphyry	20	31	11	0.04	1.3	3.5	2.95
includes :Argillized sericite pyrite altered porphyry	26	31	5	0.02	2.04	18.9	3.3
includes :argillized sericite pyrite altered porphyry	27	28	5	0.03	5.06	9	4.09
sericite pyrite altered porphyry and minor hornfels.	155	158	3	0.07	3.14	8	4.16
Argillized sericite pyrite altered porphyry and minor hornfels.	201	204	3	0.09	2.45	13.1	2.75

CANNINDAH EAST: EVIDENCE OF PORPHYRY/INTRUSIVE RELATED AFFINITIES

In a similar fashion to the Cannindah Breccia, drillholes 23CAEDD021 & 22, 500m away at Cannindah East, display many features evident in Intrusive related porphyry systems. For example, Figs 4 to 8 show half core sections of the argillized, sericite-pyrite gold bearing zones present in both holes from surface. Strongly disseminated and vein pyrite is a feature of the argillic/phyllic alteration zone with some strongly sulphidic veins present (Fig 9).

Sheeted porphyry style ("B Veins? or D veins?") cut the porphyry diorite, below the argillized zone. These have a classic quartz pyrite median line with a prominent sericite alteration selvedge (Fig 10). The earlier veins are cut by quartz-molybdenite veins. A prominent narrow zone of high grade molybdenite cemented breccia is present in hole # 21 at 170m depth -Fig 11,12, where interval 170m-171m returned 1m @ 0.4% Mo). Later veins are associated with Pb-Zn base metal sulphides and carry some high gold grade (Fig 15).

Fig 4. Photo half HQ core : intensely sericite and argillic altered crowded diorite porphyry with strong disseminated pyrite development , cut by pyrite veins : CAE Hole 21 at 23m . Note 1m interval 22m-23m : 1.07 g/t Au, 0.06% Cu, 3.8 g/t Ag, 2.81% S.

Fig 5. Photo half HQ core : intensely sericite and argillic altered porphyry and diorite dyke with strong disseminated pyrite development . CAE Hole 21 at 17.7m . Note 1m interval 17m-18m : 1.17 g/t Au, 0.06% Cu, 8.1 g/t Ag, 4.24% S.

Fig 6. Intensely sericite and argillic altered crowded diorite porphyry with strong disseminated pyrite development , cut by pyrite veins : CAE Hole 21, 34.7m . Note .1m interval 34m-35m : 6.21 g/t Au, 0.02% Cu,9.1 g/t Ag, 8.41% S.

Fig 7. Intensely sericite and argillic altered crowded diorite porphyry with strong disseminated pyrite development: CAE Hole 21, 86.5m . Note .1m interval 86m-87m : 2.42 g/t Au, 0.02% Cu,12.3 g/t Ag, 3.70% S.

Fig 8. Intensely sericite and argillic altered crowded diorite porphyry with quartz pyrite clay fracture fillings and veins, disseminated pyrite : CAE Hole 21, 91m . Note .1m interval 91m-92m : 3.32 g/t Au, 0.09% Cu,10.2 g/t Ag, 2.53% S.

Fig 9. Core oriented frame photos of full HQ core for hole 23CAEDD021 at 110.25m (LHS) and 122.6m (RHS) . Hole oriented -steeply to south-west: drilling inclined -70 degrees to 230 degrees magnetic. View looking north-east.

LHS Massive pyrite vein at 110.25m dipping steeply to north-west: structure is -65 degrees inclination to 316 (mag) dip direction (strike is 225 degrees magnetic) Vein cuts argillized diorite porphyry. 1m interval 110m-111m: 0.14 g/t Au, 0.01% Cu,0.8 g/t Ag, 6.13% S.

RHS Quartz pyrite, black chlorite vein at 122.5m dipping north west : structure is -40^{o} towards 345 (mag). Vein cuts argillized diorite porphyry. 1m interval 0.1 g/t Au.

Fig 10. Core oriented frame photos of full HQ core for hole 23CAEDD021 at 142.6m (LHS) and 148.16m (RHS) . Hole oriented -steeply to south west : drilling inclined -70 degrees to 230^{o} mag. View looking south east. Sheeted quartz-pyrite-chlorite-actinolite? veins with 1cm bleached sericite selvedges. Cutting crowded plagioclase , biotite phyric porphyrytic diorite. Veins display typical porphyry style affinities eg B-veins or D veins?. LHS veins dipping 85^{o} to north north east (025^{o} mag). RHS veins dipping 80^{o} to NNE (025^{o} mag)

Fig 11. Close up of full HQ core of molybdenite matrix supported breccia zone Hole CAE 21, 172.89m Angular clasts bleached hornfels and diorite porphyry .

Fig 12. LHS. Core oriented frame photos of full HQ core for hole 23CAEDD021 at 172.9 . Hole oriented -steeply to south west : drilling inclined -70 degrees to 230º mag. View looking south east. Molybdenite matrix supported breccia zone with angular clasts of bleached hornfels and diorite porphyry .Breccia cuts crowded diorite porphyry. Breccia zone dipping 38º to north north west (340º mag), striking 250º.

Interval 172m – 173m contains 0.49% Mo, 0.89% Cu, 0.02 g/t Au, 1.62 % S.

Fig 13 RHS. Core oriented frame photos of full HQ core for hole 23CAEDD022 at 76.6m . Hole oriented -steeply to north east : drilling inclined -75 degrees to 046º mag. View looking south west. Sulphidic argillized matrix supported breccia zone with angular clasts bleached hornfels and clay altered diorite porphyry . Breccia zone dipping shallowly -25º to south east (130º mag), striking 040º.

Interval 76m – 77m : 0.32 g/t Au, 0.04% Cu,2.5 g/t Ag, 3.42% S.

Fig 14. Sericite altered crowded diorite porphyry veins of quartz-pyrite with orange K feldspar? Selvedges, minor irregular stockwork of hairline pyrite. CAE Hole 22, 55.35m .

Fig 15 Quartz pyrite , galena, black sphalerite vein cutting sericite altered hornfels.CAE Hole 22, 201.9m . Interval 201m – 204m : 3m @ 2.45 g/t Au, 0.09% Cu,13.1 g/t Ag, 2.64% S, 0.3% Pb,0.18% Zn.

The measured mineralized structures and veins have several orientations, and the same pattern of vein development and timing that is often found in large scale porphyry/intrusive related systems, commencing with stockwork vein (Fig 14) and sheeted vein/fracture network (Fig 10). The style and order of vein development interpreted from Holes # 21 & 22 is :

(1) Possible early quartz sulphide vein fracture network with K feldspar selvedges (Fig 14)

(2) Steep sheeted quartz pyrite chlorite (actinolite?) veins , striking ESE and dipping steeply to the NNE – see Fig 10. These veins cut the crowded porphyry and bear close resemblance to classic porphyry style ("B Vein? or D vein? ").

(3) Molybdenite matrix supported breccia zone cutting crowded diorite porphyry. Breccia zone dipping 38^{o} to NNW (340^{o} mag), striking 250^{o}.Fig 12. Coarse clear, crystalline quartz veins with minor molybdenite are common in the lower sections of hole # 22. These veins cut sheeted "B veins" and are oriented either striking ESE dipping 45^{o} to 60^{o} to SSW or striking ENE dipping to the SSE at around 60^{o} .

(4) Gold bearing sulphidic veins striking south west and dipping relatively steep to north west (Fig 9). These veins occur below the argillic zone and may provide a source for the gold.

(5) Sulphidic argillized fault zone containing matrix supported breccia,dipping shallowly -25° to south east (130° mag), striking 040° – see Fig 13.. .
(6) Sheeted quartz, pyrite, base metal veins (Fig 15). These are often gold bearing and in hole # 22 strike east west ,dipping steeply north.

Integration of these timing observations from Cannindah East, with the high quality structural ,lithological and alteration data collected during the major 2021-2023, 12,000m diamond drilling campaign at Mt Cannindah Breccia ,will be utilized in the development of the geological and resource model currently underway. One outcome of the assembly of all these high quality data sets into a robust geological model for the Mt Cannindah mineral system ,will be a ranking of the highest quality drill targets. The aim will be to continue the high level of exploration success that CAE has achieved at Mt Cannindah, as demonstrated by the long list of drilled Cu-Au-Ag intercepts – see Previous CAE ASX Announcement through 2021 to 2023. .

CANNINDAH EAST :

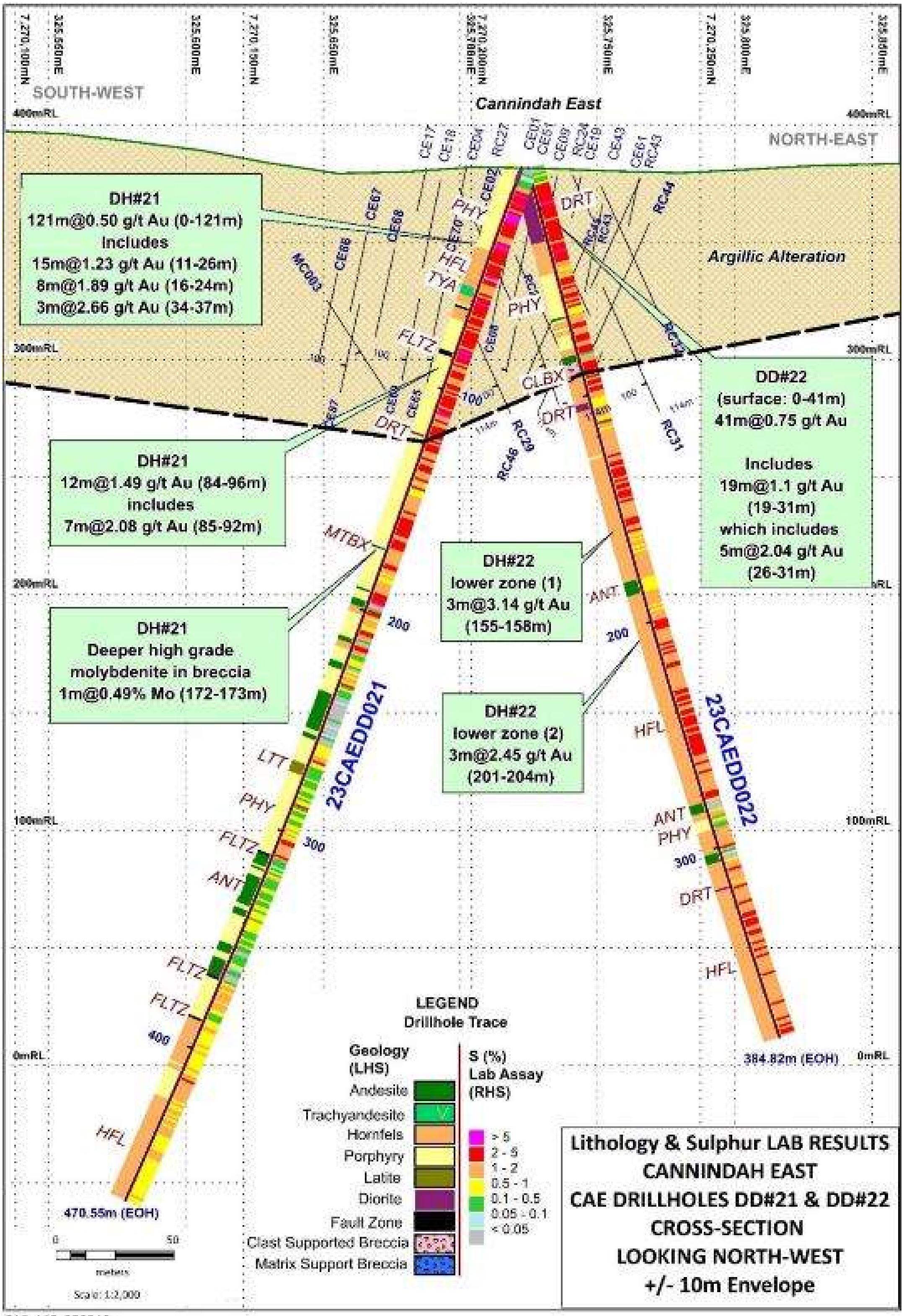
CROSS SECTION & RELATIONSHIP OF ARGILLIC/PHYLLIC ALTERATION TO IP CONDUCTIVITY

CAE holes, on the eastern side of the prospect at Cannindah East (23CAEDD021 & 22) ,are drilled from a similar collar position in opposite directions ,on a section line oriented NE-SW. Hole # 21 was oriented on a SSW bearing (230° mag) and an inclination -70°.. Hole # 22 was oriented on a NE bearing (046° mag) and an inclination -75°.

Fig 16 is a cross section showing drill traces with general lithologies for the holes and sulphur analysis as an indication of pyrite content ,with the zone of argillized sericite pyrite alteration developed at shallow levels also delineated. Fig 17 is a cross section plotting down hole gold and tabulating Au,Cu,Ag results from the CAE holes. Fig 18 is a cross section slice through the conductivity model from the 3D inversion of the recent MIMDAS IP survey.

In plan view, a conductivity anomaly is outlined around the previous drilling at Cannindah East. The cross section slice through this conductivity model runs along the section line containing the traces of the two holes. Gridded conductivity data appears as the background image in Fig 18. The most conductive zones show a clear relationship between the blocked out zone of high conductivity and the zone of argillised porphyry and hornfels. The dashed boundary of high conductivity is also plotted on Fig 17 showing the relationship with argillic alteration and gold values.

Geophysical and geochemical exploration always works best when independent data sets are in agreement, and geophysical data can guide further successful drill targeting. This appears to be the case at Cannindah East, where the close correspondence of high IP conductivity with argillic/phyllic alteration and zones of elevated gold at shallow depths will now guide further drill testing of gold zones that, in terms of future resource definition , have the natural advantage of starting off at shallow levels.



CAE_MC_230046

Fig 16 Cross section oriented approx 050 (mag), looking north west. Lithology and sulphur plotted downhole. Shallow zone of argillized sericite pyrite alteration delineated. Gold zones are tabulated for Holes CAE # 21 & 22.

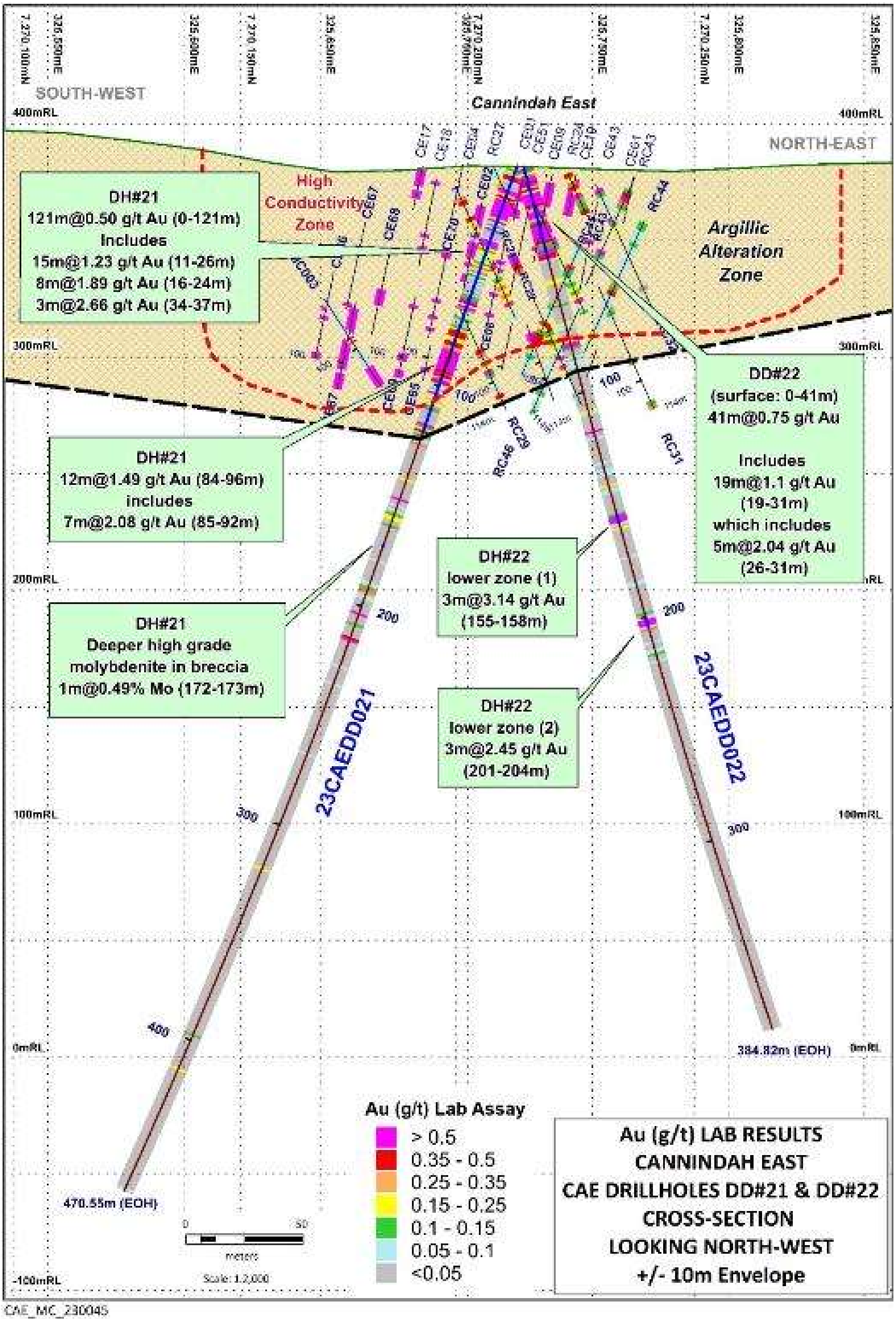


Fig 17 cross section oriented approx 050 (mag), looking north west. plotting down hole gold for CAE & historical holes. Tabulating Au,Cu,Ag results from the CAE holes .Shallow zone of argillized sericite pyrite alteration is delineated along with high conductivity zone – see Fig 18.

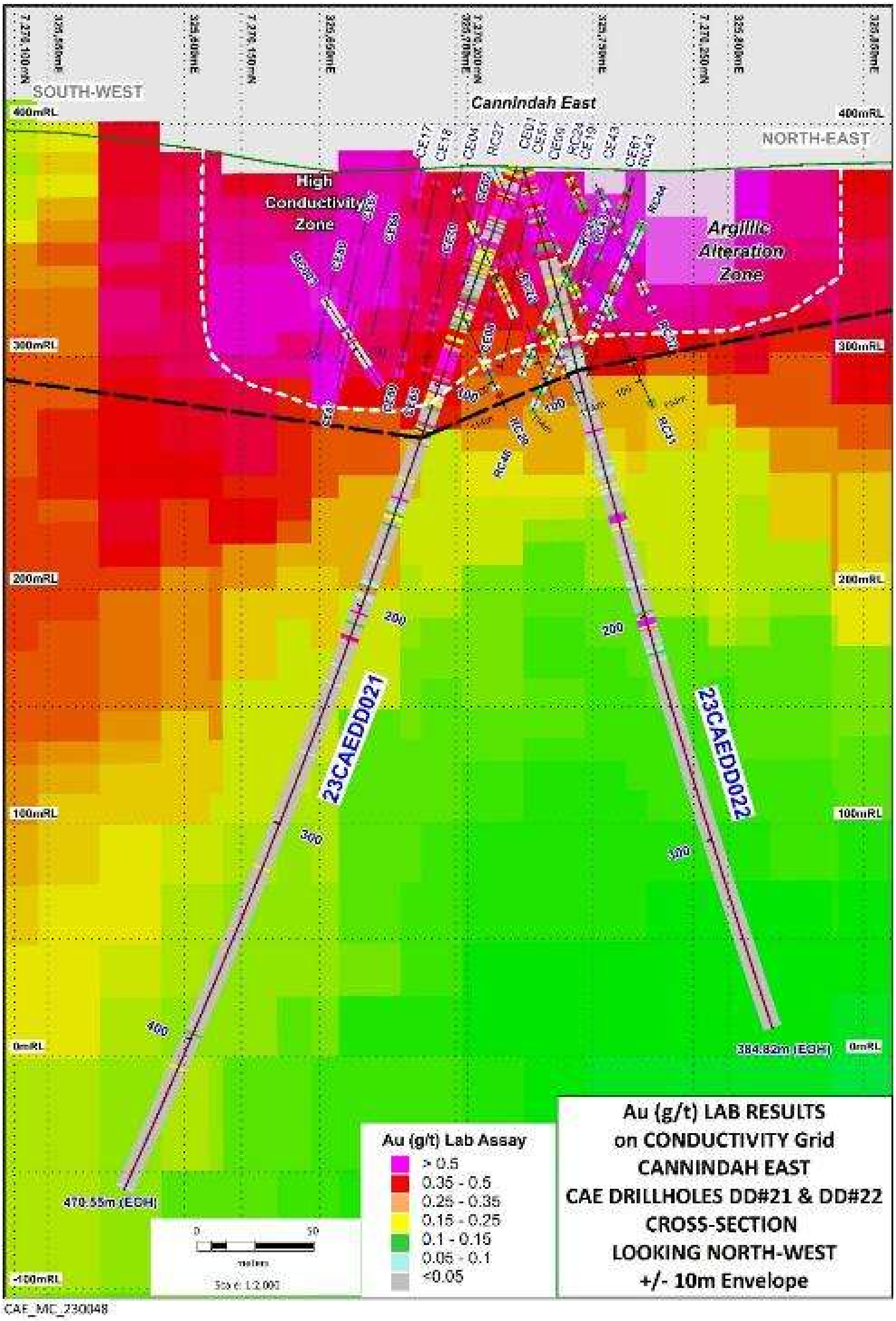


Fig 18 Cross section slice approx 050 (mag), looking north west, through the gridded Conductivity model from the 3D inversion of the 2023 MIMDAS IP survey . Inversion to resistivity , puts the boundary between orange and red at approximately 100 ohm.metres. Note the clear relationship between the blocked out zone of high conductivity and the zone of argillised porphyry and hornfels.

PRELIMINARY PROCESSING OF CAE's 2023 MIMDAS 3D IP

LARGE REGIONAL SCALE UNDRILLED TARGETS REVEALED FROM IP CHARGEABILITY

The area covered by the CAE's 2023 MIMDAS IP survey is shown in Fig3. Preliminary processing has revealed a series of chargeability anomalies forming an arcuate pattern around the margins of the main intrusive bodies. The anomalies are predominantly in the country rock surrounding the mapped intrusions . These lithologies include hornfelsed siltsone, calc silicate "skarnified" units cut by diorite-andesite and various dykes.

The arcuate chargeability pattern is well displayed in Fig 19 which is a plan view at the 300m level ,effectively a Relative Level (RL) approx. 100m below the surface , ie in the sulphide zone, well below base of oxidation and weathering. Fig 20 is a plan view at the -200m RL.(600m below surface). The simplified interpreted geology is also shown on these plans. In the Mt Cannindah area, the Cannindah Diorite intrusive is surrounded by a series of chargeability anomalies , prominently on the eastern side ,coincident with the Cannindah Breccia (Fig21).

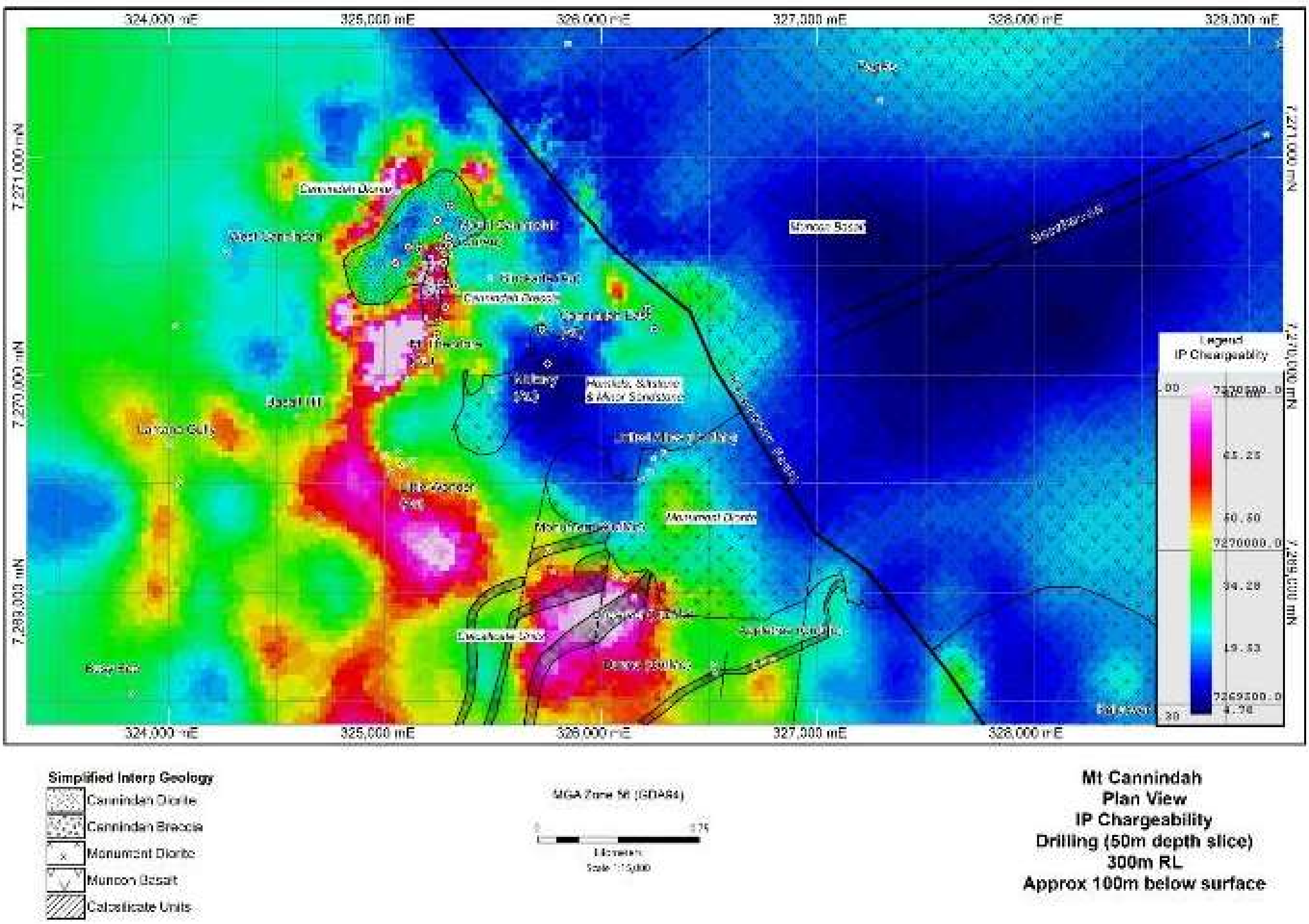


Fig 19. Plan view of IP Chargeability at 300m RL (ie 100m below surface, schematic geology.

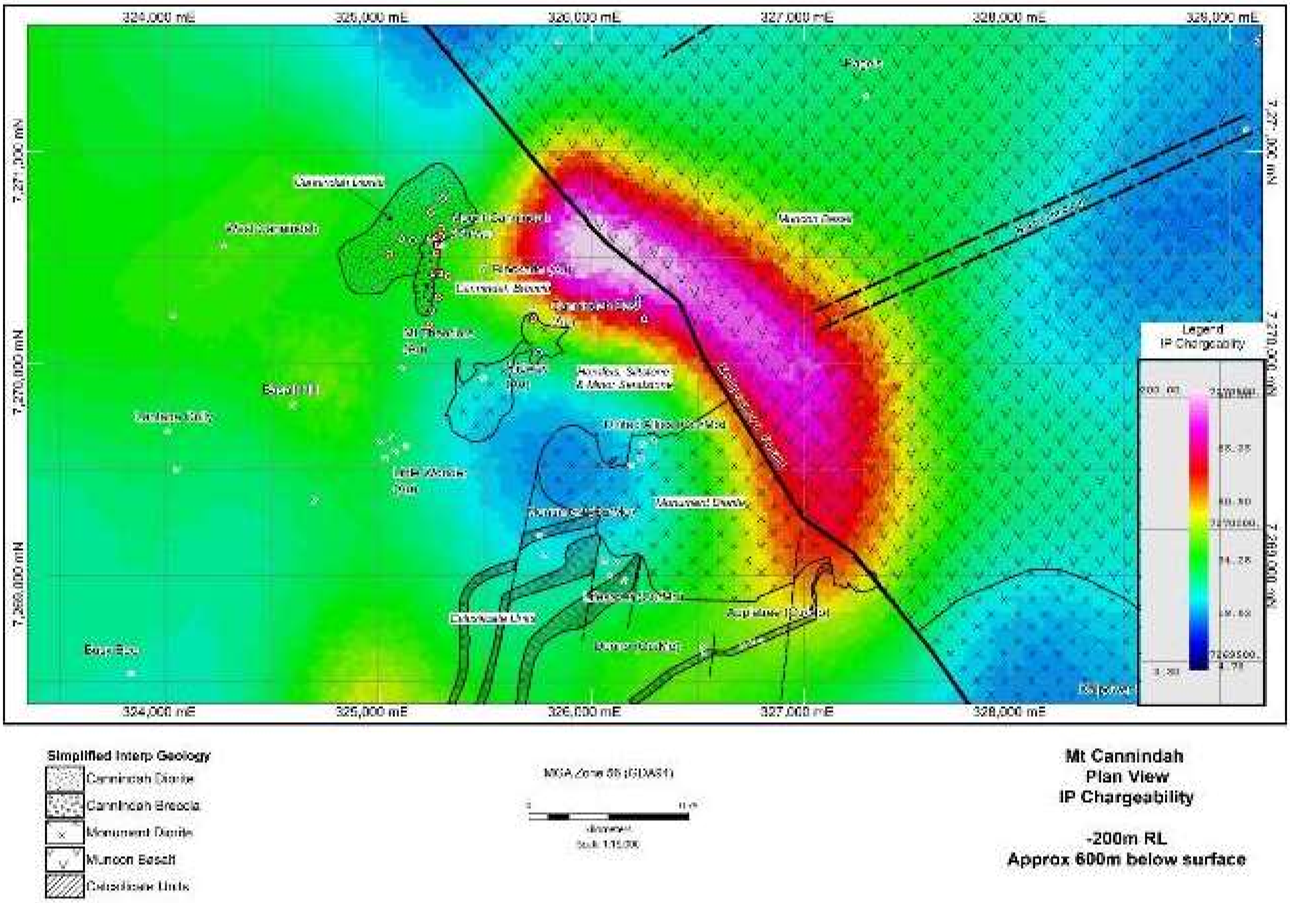


Fig 20. Plan view of IP Chargeability at -200m RL (ie 600m below surface), overlain on schematic geology for Mt Cannindah district.

Fig 21 shows the coincidence of strong IP chargeability, hydrothermal infill breccia development in the Cannindah Breccia and higher grade copper assays which are all closely aligned in this zoomed in version of CAE's drilling area. The plotted drill intervals of Cu relate to the 50m slice of the drillhole at the 300m RL . The important implication to be drawn from reference to Figs 19 and 21, is that the strong IP chargeability anomaly coincident with the Cannindah Breccia has returned many thick and highly Cu-Au-Ag mineralised drill intercepts, whereas the other IP chargeability anomalies located around the Cannindah Diorite are untested by drilling. This is particularly the case for the strong IP anomaly located immediately to the south west of the Cannindah Breccia, in the Mt Theodore area. (Fig 19) . This is just one of the compelling , high quality , undrilled targets which are the significant outcomes of the recent IP survey.

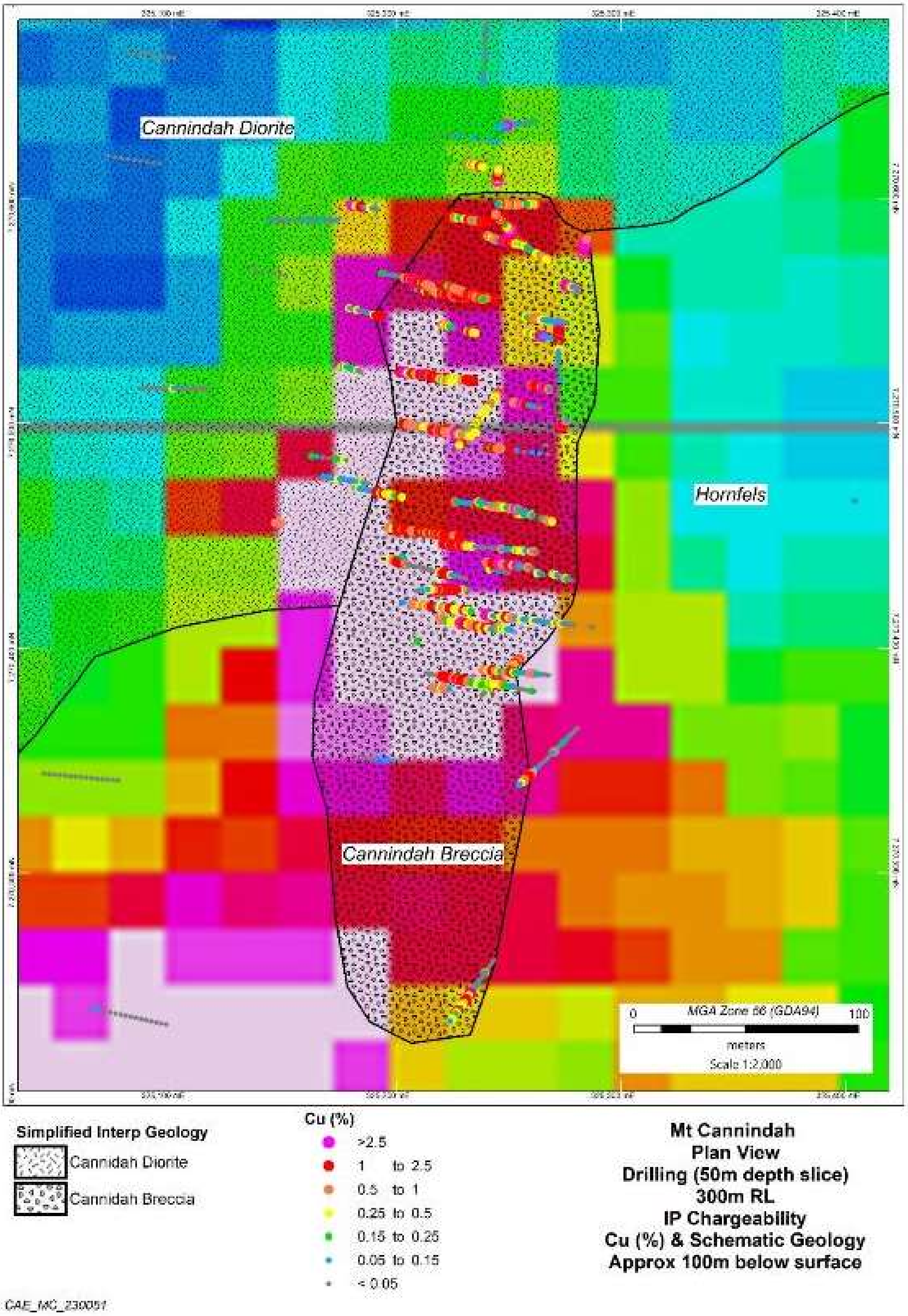


Fig 21. Plan view of IP Chargeability at 300m RL (ie approx. 100m below surface), showing coincidence of strong IP chargeability, high Cu and Cannindah Breccia.

Other IP chargeability targets are developed around the Monument intrusive forming an arcuate rim at the 300m RL , from Little Wonder to the south east through Monument, Lifesaver and Southern Skarns and on east to Dunno and Appletree (Fig 19). Many of these IP anomalies are undrilled or poorly tested with shallow drilling.

The IP modelling has shown that the chargeability anomalies extend to significant depths. Fig 20 is the depth slice through the IP model at -200m RL, ie approximately 600m below the surface. A large scale chargeability anomaly runs along the Kalpowar Fault and extends to the east. This anomaly is untested and given the close association of sulphide development and chargeability in the Cannindah district again presents a compelling drill target for future drilling

The information in this report that relates to exploration results is based on information compiled by Dr. Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Cannindah Resources Limited to carry out geological evaluation of the mineralisation potential of their Mt Cannindah Project, Queensland, Australia. Dr Beams is also a Non-Executive Director of Cannindah Resources Limited. Dr. Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr. Beams has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code).

Dr. Beams consents to the inclusion in the report of the matters based on this information in the form and context in which it appears

.Disclosure:

Dr Beams' employer Terra Search Pty Ltd and Dr Beams personally hold ordinary shares in Cannindah Resources Limited.

For further information, please contact:

Tom Pickett.
Executive Chairman
Ph: 61 7 55578791

Formula for Copper Equivalent calculations

Copper equivalent has been used at Mt Cannindah to report the wider copper bearing intercepts that carry Au and Ag credits, with copper being dominant e.g. have confidence that existing metallurgical processes would recover copper, gold and silver from Mt Cannindah. We have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in equal recoveries. This confidence is reinforced by some preliminary metallurgical test work by previous holders, geological observations and our geochemical work which established a high correlation between Cu, Au, Ag.

The full equation for Copper Equivalent is:

CuEq/% = (Cu/% * 92.50 * CuRecovery + Au/ppm * 56.26 * AuRecovery + Ag/ppm * 0.74 * AgRecovery)/(92.5* CuRecovery)

When recoveries are equal this reduces to the simplified version: CuEq/% = (Cu/% * 92.50 + Au/ppm * 56.26 + Ag/ppm * 0.74)/ 92.5

We have applied a 30 day average prices in USD for Q4,2021, for Cu, Au , Ag , specifically copper @ USD$9250/tonne, gold @ USD$1750/oz and silver @ USD$23/oz. This equates to USD$92.50 per 1 wt %Cu in ore, USD$56.26 per 1 ppm gold in ore, USD$0.74 per 1 ppm silver in ore . We have conservatively used equal recoveries of 80% for copper, 80% for gold, 80% for Ag and applied to the CuEq calculation. CAE are conducting Metallurgical test work to quantify these recoveries.

Appendix 1 CANNINDAH EAST HOLES 23CAEDD021 & 022

Cu,Au,Ag,S assays and chalcopyrite/pyrite visual estimates 0m-135m 23CAEDD021 & 0m – 41m 23CAEDD021 . All assays are reported for those intervals containing significant mineralization .

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD021	0	1	0.04	0.19	1.3	0.01			Weathered porphyry
DD021	1	2	0.05	0.23	0.9	0.01			Weathered porphyry
DD021	2	3	0.05	0.10	1.0	0.21			Weathered porphyry
DD021	3	4	0.06	0.21	1.8	0.09			Weathered porphyry
DD021	4	5	0.05	0.05	1.3	0.10			Weathered porphyry
DD021	5	6	0.03	0.45	4.1	0.37			Weathered porphyry
DD021	6	7	0.02	0.42	2.1	0.19			Weathered porphyry
DD021	7	8	0.01	0.06	1.1	0.26			Weathered porphyry
DD021	8	9	0.08	0.02	1.1	1.49			Partly oxidised porphyry
DD021	9	10	0.13	0.03	2.0	1.96	1		Partly oxidised porphyry
DD021	10	11	0.04	0.03	0.7	2.33	2		Partly oxidised porphyry
DD021	11	12	0.01	0.79	4.3	5.00	10		Partly oxidised sericite clay altered porphyry

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD021	12	13	0.02	0.72	3.9	4.47	8		Partly oxidised sericite clay altered porphyry
DD021	13	14	0.00	0.16	1.5	3.81	5		Partly oxidised sericite (Se) clay pyrite (py) altered porphyry
DD021	14	15	0.02	0.45	3.3	4.67	8		Partly oxidised sericite clay pyrite altered porphyry
DD021	15	16	0.01	0.29	3.4	5.13	8		Argillized Se-Py porphyry
DD021	16	17	0.03	0.82	7.2	4.99	8		Argillized Se-Py porphyry
DD021	17	18	0.06	1.17	8.1	4.24	8	tr	Argillized Se-Py porphyry
DD021	18	19	0.12	1.05	5.2	1.85	3		Argillized Se-Py porphyry
DD021	19	20	0.07	0.62	4.7	2.93	4		Argillized Se-Py porphyry
DD021	20	21	0.07	1.94	8.6	6.12	10		Argillized Se-Py porphyry
DD021	21	22	0.02	1.96	7.1	6.50	10		Argillized Se-Py porphyry
DD021	22	23	0.05	2.43	8.7	5.84	8		Argillized Se-Py porphyry
DD021	23	24	0.11	5.19	23.0	10.62	15	tr	Argillized Se-Py porphyry
DD021	24	25	0.03	0.24	2.2	2.58	3	tr	Argillized Se-Py porphyry
DD021	25	26	0.05	0.69	4.7	4.74	5	tr	Argillized Se-Py porphyry
DD021	26	27	0.04	0.08	1.5	2.90	3	tr	Argillized Se-Py porphyry
DD021	27	28	0.02	0.14	2.1	3.71	5	tr	Argillized Se-Py porphyry
DD021	28	29	0.06	0.08	1.6	2.32	2	tr	Argillized Se-Py porphyry
DD021	29	30	0.06	0.55	2.2	2.71	2.5	tr	Argillized Se-Py porphyry
DD021	30	31	0.06	0.04	0.7	1.85	2	tr	Argillized Se-Py porphyry
DD021	31	32	0.03	0.01	0.3	1.73	2	tr	Argillized Se-Py porphyry
DD021	32	33	0.05	0.01	0.3	1.37	2	tr	Argillized Se-Py porphyry
DD021	33	34	0.02	0.08	1.8	2.63	3	tr	Argillized Se-Py porphyry
DD021	34	35	0.02	6.21	9.1	8.41	12		Argillized Se-Py porphyry
DD021	35	36	0.00	0.95	6.9	5.40	8		Argillized Se-Py porphyry
DD021	36	37	0.01	0.83	3.5	4.65	8		Argillized Se-Py porphyry
DD021	37	38	0.02	0.20	1.8	3.54	5		Se py altered Hornfels
DD021	38	39	0.01	0.15	1.4	2.88	3		Se py altered Hornfels
DD021	39	40	0.02	0.20	2.7	3.64	3		Se py altered Hornfels
DD021	40	41	0.01	0.19	2.5	3.56	3		Se py altered Hornfels
DD021	41	42	0.04	0.06	1.6	2.13	2		Se py altered Hornfels
DD021	42	43	0.01	0.08	1.4	1.99	2		Se py altered Hornfels
DD021	43	44	0.02	0.16	2.9	2.05	2		Se py altered Hornfels
DD021	44	45	0.02	0.14	3.2	2.41	2		Se py altered Hornfels
DD021	45	46	0.03	0.16	2.7	2.60	3	tr	Se py altered Hornfels
DD021	46	47	0.01	0.28	2.2	2.47	3		Se py altered Hornfels

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD021	47	48	0.02	0.06	1.3	2.59	3		Se py altered Hornfels
DD021	48	49	0.05	0.28	2.7	5.31	5		Se py altered Hornfels
DD021	49	50	0.01	0.06	0.8	1.42	2		Se py altered Hornfels
DD021	50	51	0.02	0.12	2.1	2.42	3	tr	Se py altered Hornfels
DD021	51	52	0.01	0.07	1.3	3.03	3		Se py altered Hornfels
DD021	52	53	0.04	0.04	0.3	1.97	2		Se py altered Hornfels
DD021	53	54	0.05	0.04	0.8	1.67	2		Se py altered Hornfels
DD021	54	55	0.03	0.08	0.7	1.79	2		Se py altered Hornfels
DD021	55	56	0.05	0.03	0.3	1.71	2		Argillized trachyandesite
DD021	56	57	0.15	0.02	1.2	2.22	3		Argillized trachyandesite
DD021	57	58	0.02	0.05	0.3	1.50	2		Argillized trachyandesite
DD021	58	59	0.07	0.04	1.4	2.01	3		Argillized trachyandesite
DD021	59	60	0.03	0.14	1.9	2.61	3		Argillised hornfels
DD021	60	61	0.04	0.15	3.7	5.66	5		Argillised hornfels
DD021	61	62	0.04	0.52	8.8	2.62	3		Argillised hornfels
DD021	62	63	0.06	0.44	4.5	3.72	5	tr	Argillised hornfels
DD021	63	64	0.07	0.05	2.2	3.49	5	tr	Argillized Se-Py porphyry
DD021	64	65	0.06	0.82	12.7	4.27	5		Sericitic fault zone
DD021	65	66	0.01	0.29	3.3	3.25	5		Se py altered Hornfels
DD021	66	67	0.06	0.08	2.8	1.87	3	tr	Se py altered Hornfels
DD021	67	68	0.21	0.07	2.7	2.28	3	tr	Se py altered Hornfels
DD021	68	69	0.08	0.22	4.2	3.41	5		Se py altered Hornfels
DD021	69	70	0.04	0.13	2.4	2.33	3		Se py altered Hornfels
DD021	70	71	0.03	0.02	0.3	1.74	2	tr	Argillized Se-Py porphyry
DD021	71	72	0.00	0.09	1.7	2.04	2		Argillized Se-Py porphyry
DD021	72	73	0.02	0.01	0.3	1.94	2		Argillized Se-Py porphyry
DD021	73	74	0.01	0.11	1.2	2.27	3		Argillized Se-Py porphyry
DD021	74	75	0.01	0.16	0.9	2.27	3		Argillized Se-Py porphyry
DD021	75	76	0.01	0.36	2.1	2.40	3		Argillized Se-Py porphyry
DD021	76	77	0.01	0.43	3.2	3.96	5		Argillized Se-Py porphyry
DD021	77	78	0.01	0.47	1.7	2.96	5	tr	Argillized Se-Py porphyry
DD021	78	79	0.01	0.19	3.3	2.37	3		Argillized Se-Py porphyry
DD021	79	80	0.02	0.22	3.5	2.96	3		Argillized Se-Py porphyry
DD021	80	81	0.05	0.46	6.7	1.71	3		Argillized Se-Py porphyry
DD021	81	82	0.02	0.46	3.2	2.80	5		Argillized Se-Py porphyry
DD021	82	83	0.01	0.04	1.3	8.74	10		Argillized Se-Py porphyry
DD021	83	84	0.01	0.26	2.4	3.75	5		Argillized Se-Py porphyry
DD021	84	85	0.01	0.79	5.9	9.16	12		Argillized sericitic fault zone
DD021	85	86	0.04	1.81	7.4	3.23	5		Argillized Se-Py porphyry

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD021	86	87	0.02	2.42	12.3	3.70	5		Argillized Se-Py porphyry
DD021	87	88	0.03	1.49	5.2	1.78	3		Argillized Se-Py porphyry
DD021	88	89	0.04	2.23	8.2	4.25	5		Argillized Se-Py porphyry
DD021	89	90	0.05	0.93	6.2	1.44	3		Argillized Se-Py porphyry
DD021	90	91	0.05	2.41	8.7	1.46	3		Argillized Se-Py porphyry
DD021	91	92	0.09	3.32	10.2	2.53	3		Argillized Se-Py porphyry
DD021	92	93	0.04	0.83	2.9	3.39	5		Argillized Se-Py porphyry
DD021	93	94	0.03	0.42	1.7	2.27	3	tr	Argillized Se-Py porphyry
DD021	94	95	0.04	0.87	0.5	1.05	2		Argillized Se-Py porphyry
DD021	95	96	0.03	0.41	0.8	1.43	2		Argillized Se-Py porphyry
DD021	96	97	0.07	0.05	1.0	1.37	2		Argillized Se-Py porphyry
DD021	97	98	0.09	0.64	2.1	2.22	3		Argillized Se-Py porphyry
DD021	98	99	0.05	0.39	1.6	2.98	3		Argillized Se-Py porphyry
DD021	99	100	0.02	0.09	1.3	1.98	3	tr	Argillized Se-Py porphyry
DD021	100	101	0.02	0.10	1.1	2.55	3	tr	Argillized Se-Py porphyry
DD021	101	102	0.01	0.01	0.3	1.83	3		Argillized Se-Py porphyry
DD021	102	103	0.01	0.06	0.7	2.07	3		Argillized Se-Py porphyry
DD021	103	104	0.01	0.58	1.8	2.43	3		Argillized Se-Py porphyry
DD021	104	105	0.02	0.22	1.9	2.50	3	tr	Argillized Se-Py porphyry
DD021	105	106	0.01	0.15	1.0	2.57	3		Argillized Se-Py porphyry
DD021	106	107	0.01	0.03	0.5	2.74	3		Argillized Se-Py porphyry
DD021	107	108	0.01	0.19	0.3	1.84	2		Argillized Se-Py porphyry
DD021	108	109	0.00	0.08	0.8	2.70	3		Argillized Se-Py porphyry
DD021	109	110	0.01	0.25	1.1	2.44	3	tr	Argillized Se-Py porphyry
DD021	110	111	0.01	0.14	0.8	6.13	8	tr	Argillized Se-Py porphyry
DD021	111	112	0.09	0.02	0.7	1.88	2		Argillized Se-Py porphyry
DD021	112	113	0.10	0.04	1.3	1.68	2		Argillized Se-Py porphyry
DD021	113	114	0.11	0.02	1.1	2.42	3		Argillized Se-Py porphyry
DD021	114	115	0.13	0.03	1.2	1.50	2		Argillized Se-Py porphyry
DD021	115	116	0.19	0.03	1.3	1.19	2		Argillized Se-Py porphyry
DD021	116	117	0.02	0.02	0.5	2.30	3	tr	Argillized Se-Py porphyry
DD021	117	118	0.03	1.04	2.4	3.78	5		Argillized Se-Py porphyry
DD021	118	119	0.03	0.12	1.2	2.84	3		Argillized Se-Py porphyry
DD021	119	120	0.02	0.16	0.7	2.11	3		Argillized Se-Py porphyry
DD021	120	121	0.02	0.45	1.5	3.60	5		Argillized Se-Py porphyry
DD021	121	122	0.02	0.05	0.5	1.83	2		Argillized Se-Py porphyry
DD021	122	123	0.02	0.10	0.7	2.88	3	tr	Argillized Se-Py porphyry
DD021	123	124	0.04	0.01	0.5	1.44	2		Argillized Se-Py porphyry
DD021	124	125	0.10	0.06	1.5	2.18	3		Argillized Se-Py porphyry

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD021	125	126	0.09	0.02	1.0	2.29	2		Sericitie py altered porphyry
DD021	126	127	0.06	0.29	1.6	2.57	2		Sericitie py altered porphyry
DD021	127	128	0.07	0.04	0.7	1.98	2	tr	Sericitie py altered porphyry
DD021	128	129	0.08	0.02	0.7	1.24	1	tr	Sericitie py altered porphyry
DD021	129	130	0.06	0.01	0.3	1.87	2	tr	Sericitie py altered porphyry
DD021	130	131	0.27	0.04	1.7	3.58	5	0.2	Sericitie py altered porphyry
DD021	131	132	0.11	0.03	0.7	1.55	2	0.1	Sericitie py altered porphyry
DD021	132	133	0.08	0.04	0.3	1.61	2	0.1	Sericitie py altered porphyry
DD021	133	134	0.11	0.02	0.3	2.04	3	0.1	Sericitie py altered porphyry
DD021	134	135	0.03	0.02	0.3	4.26	5	tr	Sericitie py altered porphyry
DD021	135	136	0.08	0.02	0.6	2.37	3	0.2	Fresh Diorite Porphyry
DD021	136	137	0.08	0.02	0.3	1.39	2	0.1	Fresh Diorite Porphyry
DD021	137	138	0.21	0.03	1.0	1.97	3	0.2	Fresh Diorite Porphyry cut by sheeted Qz-Py veins, Se selvedges
DD021	138	139	0.07	0.01	0.3	1.18	2		Fresh Diorite Porphyry
DD021	139	140	0.06	0.01	0.5	2.26	2	tr	Fresh Diorite Porphyry
DD021	140	141	0.06	0.01	0.3	1.45	1	tr	Fresh Diorite Porphyry
23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD022	0	1	0.08	0.17	0.8	0.02			Weathered clay rich saprolite
DD022	1	2	0.10	0.76	0.9	0.01			Weathered clay rich saprolite
DD022	2	3	0.05	0.11	1.8	0.01			Weathered clay rich saprolite
DD022	3	4	0.02	0.19	1.6	0.20			Weathered clay rich saprolite
DD022	4	5	0.04	0.33	1.9	0.53			Gossanous porphyry

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD022	5	6	0.03	0.63	3.5	0.37			Gossanous porphyry
DD022	6	7	0.05	0.77	3.5	0.40			Gossanous porphyry
DD022	7	8	0.04	0.36	2.5	0.89	1		Gossanous porphyry
DD022	8	9	0.03	0.99	4.7	4.06	5		Partly oxidised porphyry
DD022	9	10	0.03	0.03	1.3	2.31	3		Partly oxidised porphyry
DD022	10	11	0.07	0.45	2.9	3.15	3	tr	Argillised sericite pyrite (Se Py) altered porphyry
DD022	11	12	0.06	0.19	1.9	2.75	3	tr	Argillized Se-Py porphyry
DD022	12	13	0.07	0.82	6.2	2.80	3	tr	Argillized Se-Py porphyry
DD022	13	14	0.01	0.97	4.3	4.32	5	tr	Argillized Se-Py porphyry
DD022	14	15	0.04	1.14	10.1	3.85	5	tr	Argillized Se-Py porphyry
DD022	15	16	0.02	0.69	3.1	2.76	3	tr	Argillized Se-Py porphyry
DD022	16	17	0.02	2.46	6.9	5.26	8	tr	Argillized Se-Py porphyry
DD022	17	18	0.01	0.44	2.9	3.34	5	tr	Argillized Se-Py porphyry
DD022	18	19	0.05	0.29	2	3.31	3	tr	Argillized Se-Py porphyry
DD022	19	20	0.02	0.04	0.9	2.54	3	tr	Argillized Se-Py porphyry
DD022	20	21	0.03	1.04	4.3	3.37	5	tr	Argillized Se-Py porphyry
DD022	21	22	0.02	1.17	3.6	3.44	5	tr	Argillized Se-Py porphyry
DD022	22	23	0.06	1.07	3.8	2.81	5	tr	Argillized Se-Py porphyry
DD022	23	24	0.05	0.02	0.6	1.34	2	tr	Argillized Se-Py porphyry
DD022	24	25	0.06	0.14	3	2.40	3	tr	Argillized Se-Py porphyry
DD022	25	26	0.11	0.39	4.1	2.54	3	tr	Argillized Se-Py porphyry
DD022	26	27	0.01	1.22	3.3	4.71	5	tr	Argillized Se-Py porphyry
DD022	27	28	0.03	5.06	9	4.09	5	tr	Argillized Se-Py porphyry
DD022	28	29	0.02	1.27	2.6	2.85	3	tr	Argillized Se-Py porphyry
DD022	29	30	0.02	1.65	2.7	2.81	3	tr	Argillized Se-Py porphyry
DD022	30	31	0.01	0.98	1.3	2.04	3	tr	Argillized Se-Py porphyry
DD022	31	32	0.02	0.74	2	2.97	3	tr	Argillized Se-Py porphyry
DD022	32	33	0.01	0.66	3.2	2.86	3	tr	Se py altered Hornfels
DD022	33	34	0.01	0.43	1.8	1.95	2	tr	Se py altered Hornfels
DD022	34	35	0.01	0.29	1.4	2.14	2	tr	Se py altered Hornfels
DD022	35	36	0.02	0.11	1.7	2.81	3		Se py altered Hornfels
DD022	36	37	0.01	0.14	1.6	3.76	5		Se py altered Hornfels
DD022	37	38	0.01	1.21	6.1	6.41	8		Se py altered Hornfels & argillised andesite
DD022	38	39	0.02	0.50	3	3.97	5		Se py altered Hornfels
DD022	39	40	0.03	0.36	3.5	2.88	3	tr	Se py altered Hornfels
DD022	40	41	0.07	0.48	2.6	3.24	5	tr	Se py altered Hornfels
DD022	41	42	0.05	0.05	1.6	3.77	5	tr	Biotite hornfels

23CAE#	From Depth m	To Depth m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Rock Type Summary
DD022	42	43	0.05	0.02	0.6	1.32	1	tr	Biotite hornfels
DD022	50	51	0.02	0.161	1	2.32	3		Fresh Diorite Porphyry cut by sheeted quartz pyrite veins , sericite selvedges
DD022	51	52	0.02	0.226	1.1	2.44	3	tr	Fresh Diorite Porphyry cut by sheeted quartz pyrite veins , sericite selvedges
DD022	75	76	0.04	0.335	2.4	3.99	5	tr	Argillized Se-Py porphyry cut by veins of quartz pyrite
DD022	76	77	0.04	0.323	2.5	3.42	5	tr	Quartz sulphide vein and sericite altered hornfels
DD022	77	78	0.03	0.219	7.6	1.97	3	tr	Argillized Se-Py altered diorite
DD022	78	79	0.06	0.528	11.4	1.69	3	tr	Argillized Se-Py altered diorite
DD022	79	80	0.07	0.863	4.3	2.04	3	tr	Se py altered Hornfels
DD022	80	81	0.05	0.111	2.7	2.79	3	tr	Se py altered Hornfels
DD022	117	118	0.03	0.582	1.2	1.38	2		Fresh Diorite Porphyry cut by sheeted quartz sulphide veins
DD022	154	155	0.03	0.139	1	1.83	2		Se py altered Hornfels
DD022	155	156	0.09	4.157	9.4	4.39	5	tr	Se py altered Hornfels
DD022	156	157	0.07	3.849	10.1	4.71	5	tr	Se py altered Hornfels
DD022	157	158	0.06	1.401	4.5	3.40	5		Se py altered Hornfels
DD022	158	159	0.05	0.071	0.6	1.59	2		Se py altered Hornfels
DD022	159	160	0.04	0.043	-0.5	1.27	2		Trachytic? Felsic dyke
DD022	160	161	0.02	0.225	0.8	2.80	3		Trachytic? Felsic dyke
DD022	201	202	0.03	1.957	4	2.71	3	tr	Quartz sulphide vein breccia
DD022	202	203	0.11	2.992	15.7	2.75	3	0.2	Quartz sulphide vein breccia
DD022	203	204	0.13	2.411	19.7	2.45	3	0.2	Quartz sulphide vein breccia & sericite altered hornfels

Appendix 3: JORC Table 1. Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as 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 sampling representivity and the appropriate calibration of any measurement tools or systems used.*	. Sampling results are based on sawn half core samples of both PQ ,HQ and NQ diameter diamond drill core. An orientation line was marked along all core sections. One side of the core was consistently sent for analysis and the other side was consistently retained for archive purposes. The orientation line was consistently preserved. Indicative preliminary analysis to support the geological logging at Mt Cannindah is also obtained via sludge sampling . In this method drill cuttings are collected from the water return lines while diamond drilling. These samples are collected over 3m intervals as fine sand & silt size material and bagged in calico bags, dried , subsampled , crushed in a mortar & pestle and analysed with a PXRF instrument. Standards and comparisons with lab results are consistent with the sludge samples being representative of the metres drilled. Caution is required in assessing the sludge results as the samples are influenced by drilling additives , muds, detergents etc and wear and tear of the drill string , rods and bits. Providing these considerations are taken into account, CAE's geological consultants Terra Search are confident of the robust nature of the sludge results at Mt Cannindah, particularly in regard to certain elements including copper, checks against the logged visual estimates also provide robust support for the sludge results..
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 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 (e.g. submarine nodules) may warrant disclosure of detailed information.	Half core samples were sawn up on a diamond saw on a metre basis for HQ,NQ diameter core and a 0.5m basis for PQ diameter core. Samples were forwarded to commercial NATA standard laboratories for crushing, splitting and grinding ,Laboratory used in this instance is Intertek Genalysis , Townsville. Analytical sample size was in the order of 2.5kg to 3kg.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of*	Drill type is diamond core. Core diameter at top of hole is PQ, below 30m core diameter is HQ and NQ.Triple tube methodology was deployed for PQ & HQ,

Criteria	Explanation	Commentary
	diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.)	which resulted in excellent core recovery throughout the hole.Core was oriented , utilizing an Ace Orientaion equipment and rigorously supervised by on-site geologist.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery was recorded for all drill runs and documented in a Geotechnical log. The Triple Tube technology and procedure ensured core recoveries were excellent throughout the hole.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Triple tube methodology ensure excellent core recoveries. Core was marked up in metre lengths and reconciled with drillers core blocks. An orientation line was drawn on the core . Core sampling was undertaken by an experienced operator who ensured that half core was sawn up with one side consistently sent for analysis and the other side was consistently retained for archive purposes. The orientation line was consistently preserved.
	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.	Core recoveries were good. An unbiased , consistent half core section was submitted for the entire hole, on the basis of continuous 1m sampling. The entire half core section was crushed at the lab and then split , The representative subsample was then fine ground and a representative unbiased sample was extracted for further analysis.
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*	Geological logging was carried out by well-trained/experienced geologist and data entered via a well-developed logging system designed to capture descriptive geology, coded geology and quantifiable geology. All logs were checked for consistency by the Principal Geologist. Data captured through Excel spread sheets and Explorer 3 Relational Data Base Management System. A geotechnical log was prepared.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.	Logging was qualitative in nature. A detailed log was described on the basis of visual observations. A comprehensive Core photograph catalogue was completed with full core dry, full core wet and half core wet photos taken of all core.
	The total length and percentage of the relevant intersections logged.	The entire length of all drill holes has been geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Half core samples were sawn up on a diamond saw on a metre basis for HQ, NQ diameter core and a 0.5m basis for PQ diameter core. . .
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	All sampling was of diamond core
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The above techniques are considered to be of a high quality, and appropriate for the nature of mineralisation anticipated.

Criteria	Explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	QA/QC protocols were instigated such that they conform to mineral industry standards and are compliant with the JORC code. Terra Search's input into the Quality Assurance (QA) process with respect to chemical analysis of mineral exploration diamond core samples includes the addition of both coarse blanks, Certified pulped Blanks, Certified and Internal matrix matched standards to each batch so that checks can be done after they are analysed. As part of the Quality Control (QC) process, Terra Search checks the resultant assay data against known or previously determined assays to determine the quality of the analysed batch of samples. An assessment is made on the data and a report on the quality of the data is compiled.
	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.	The lab results are checked against visual estimations and PXRF sampling of sludge and coarse crush material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The standard 2kg -5kg sample is more than appropriate for the grainsize of the rock-types and sulphide grainsize. The sample sizes are considered to be appropriate to represent the style of the mineralisation, the thickness and consistency of the intersections.
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.*	After crushing splitting and grinding at Intertek/Genalysis lab Townsville samples were assayed for gold using the 50g fire assay method The primary assay method used is designed to measure both the total gold in the sample as per classic fire assay. The total amount of economic metals tied up in sulphides and oxides such as Cu, Pb, Zn, Ag, As, Mo, Bi,S is captured by the 4 acid digest method ICP finish. This is regarded as a total digest method and is checked against QA-QC procedures which also employ these total techniques. Major elements which are present in silicates, such as K, Ca, Fe, Ti, Al, Mg are also digested by the 4 acid digest Total method. The techniques are considered to be entirely appropriate for the porphyry, skarn and vein style deposits in the area. The economically important elements in these deposits are contained in sulphides which is liberated by 4 acid digest, all gold is determined with a classic fire assay.

Criteria	Explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.	Magnetic susceptibility measurements utilizing Exploranium KT10 instrument, zeroed between each measurement. PXRF analysis has been utilized to provide multi-element data for the prospect. Dried sludge samples are considered appropriate and representative samples to provide preliminary chemical analysis to guide exploration targeting, providing the shortcomings of the nature of these samples is taken into consideration. The latter applies in particular to drilling additives, muds, wear and tear on the drill string etc. PXRF Analysis is carried out in a controlled environment in air conditioned Terra Search offices in Townsville or a mobile enclosed office on site.. The instrument used is Terra Search's portable Niton XRF analyser (Niton 'trugeo' analytical mode) analysing for a suite of 40 major and minor elements. in. The PXRF equipment is set up on a bench and the sub-sample (loose powder in a thin clear plastic freezer bag) is placed in a lead-lined stand. An internal detector autocalibrates the portable machine, and Terra Search standard practice is to instigate recalibration of the equipment every 2 to 3 hours. Readings are undertaken for 60 seconds on a circular area of approximately 1cm diameter. A higher number of measurements are taken from the centre of the circle and decreasing outwards. PXRF measures total concentration of particular elements in the sample. Reading of the X-Ray spectra is effected by interferences between different elements. The matrix of the sample eg iron content has to be taken into account when interpreting the spectra. The reliability and accuracy of the PXRF results are checked regularly by reference to known standards. There are some known interferences relevant to particular elements eg W & Au; Th & Bi, Fe & Co. Awareness of these interferences is taken into account when assessing the results.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	QAQC samples are monitored on a batch-by-batch basis, Terra Search has well established sampling protocols including blanks (both coarse & pulped), certified reference material (CRM standards) , and in-house standards which are matrix matched against the samples in the program.

Criteria	Explanation	Commentary
		Terra Search quality control included determinations on certified OREAS samples and analyses on duplicate samples interspersed at regular intervals through the sample suite of both the commercial laboratory batch. .Standards were checked and found to be within acceptable tolerances. Laboratory assay results for these quality control samples are within 5% of accepted values.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections were verified by Terra Search Pty Ltd, geological consultants who geologically supervised the drilling. Validation is checked by comparing assay results with logged mineralogy eg sulphide material in relation to copper and gold gradse.
	The use of twinned holes.	There has been little direct twinning of holes, the hole reported here pass close to earlier drill holes , assay results and geology and assay results are entirely consisted with previous results. .
	Documentation of primary data, data entry procedures, data verifications, data storage (physical and electronic) protocols.	Data is collected by qualified geologists and experienced field assistants and entered into excel spreadsheets. Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. Data is then checked thoroughly by the Operations Geologist for errors. Accuracy of drilling data is then validated when imported into MapInfo. Location and analysis data are then collated into a single Excel spreadsheet. Data is stored on servers in the Consultants office and also with CAE. There have been regular backups and archival copies of the database made. Data is also stored at Terra Search's Townsville Office. Data is validated by long-standing procedures within Excel Spreadsheets and Explorer 3 data base and spatially validated within MapInfo GIS.
	Discuss any adjustment to assay data.	No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.
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.*	Collar location information was originally collected with a Garmin 76 hand held GPS. X-Y accuracy is estimated at 3-5m, whereas height is +/- 10m.Coordinates have been reassessed with DGPS, Accuracy is sub 0.5m in X,Y,Z. Down hole surveys were conducted on all holes using a Reflex downhole digital camera . Surveys were generally taken

Criteria	Explanation	Commentary
		every 30m downhole , dip, magnetic azimuth and magnetic field were recorded.
	Specification of the grid system used.	Coordinate system is UTM Zone 55 (MGA) and datum is GDA94
	Quality and adequacy of topographic control.	Pre-existing DTM is high quality and available.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	At the Cannindah East prospect, previous drilling program total 30 or so close spaced RC percussion holes generall 100m to 150m deep, with some sparce 250m - 300m diamond core drilling. At Cannindah East East west and north south fences have been drilled with generally 50 m spacing. variously positioned over an area of 200m x 200m. Down hole sample spacing is in the order of 1m to 2m which is entirely appropriate for the style of the deposit and sampling procedures. The recoding of the historical drill data is poor and there is little geological data available.
	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.	Previous resource estimates at Mt Cannindah include Golders 2008 for Queensland Ores and Helman & Schofield 2012 for Drummond Gold. Both these estimates utilised 25m to 50m fences of west to east drillholes, but expressed concerns regarding confidence in assay continuity both between 50m sections and between holes within the plane of the cross sections. At the Cannindah East prospect, geological control and geochemical confidence are both low with a poor understanding of structural or lithgological factors that may influence drillhole spacing. The holes reported 23CAEDD021 was drilled to the south south west, hole 23CAEDD022 was drilled to north east. These holes were designed to obtain geological and grade information where previous drilling had intersected mineralisation. Information obtained from the 2023 drilling will be used to direct the orientation and spacing of follow up drilling campaigns, Further drilling is necessary to enhance and fine tune the previous drill results at Cannindah East. With a view to lift the category from a non JORC compliant mineralisation target..
	Whether sample compositing has been applied.	No sample compositing has been applied, Almost all sampling is of 1m downhole samples of half core..
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.*	The main objective of holes 23CAEDD021 & 22 reported here was to drill to the south west and south east. Mineralisation encountered was mostly of a disseminated nature and resulted in an unbiased sample. Mineralised structures were of various orientation and no bias was introduced by the drilling direction.There is some minor veining running parallel to the core axis. Future

Criteria	Explanation	Commentary
		drilling will have to be designed to take some of these vein directions into account Structural measurements on many mineralised, often high grade veins and sulphidic zones have been shown to be various directions and the southwest and north east drill directions respectively of CAE Holes #21 & 22 are entirely appropriate to test these structures. . Historical and CAE drill results show that there are several orientations of mineralized zones , breccia bodies and pre and post mineral dykes . In this regard, geological consultants Terra Search have planned drill holes of various orientations to target the known range of orientations observed and measured in the mineralised structures and breccia bodies.
	If the relationship between 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.	The alteration zone at Cannindah East consists of disseminated pyrite and variously oriented veins. CAE Holes # 21 & 22 were drilled to the south south west and north east , raking across previous drillholes or drilling deeper than previous drilling. One of the key aims of Holes # 21 & 22 to obtain structural and lithological information on the Cannindah East geological setting and mineralisation and , if possible, determine the true dimensions and controls on the mineralised zones. A further objective was to help determine grade continuity along the north east to south west trend within the mineralisation envelope. No sampling bias is evident in the logging, or the presentation of results on drill cross and long sections. Steep structures are evident and with steep inclined holes these are cut at oblique angles. The mineralised zone at Cannindah East is of sufficient width and depth that drillholes 23CAEDD021 & 22 provide valuable unbiased information concerning grade continuity of any mineralisation associated with alteration and veining. The complete geometry of the mineralisation at Cannindah East is unknown at this stage. Similarly, vein structures have several orientations and only in certain instances is it evident that vein orientations have introduced a sampling bias. These are well documented with oriented core. From preliminary investigation of the geochemical results, It is anticipated that

Criteria	Explanation	Commentary
		there is little overall evidence of any sampling bias in the CAE drilling at Cannindah East.
Sample security	*The measures taken to ensure sample security.*	Chain of custody was managed by Terra Search Pty Ltd. Core trays were freighted in sealed & strapped pallets from Monto were they were dispatched by Terra Search . The core was processed and sawn in Terra Search's Townsville facilities and half core samples were delivered by Terra Search to Intertek/Genalysis laboratory Townsville lab.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	There have been numerous independent reviews carried out on the Mt Cannindah project. reviewing sampling, data sets, geological controls, the most notable ones are Newcrest circa 1996; Coolgardie Gold1999; Queensland Ores 2008;Metallica ,2008; Drummond Gold, 2011; CAE 2014.

APPENDIX 2 – JORC Code Table 2

Section 2: Reporting of Exploration Results

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 and environmental settings.*	Exploration conducted on MLs 2301, 2302, 2303, 2304, 2307, 2308, 2309, EPM 14524, and EPM 15261. 100% owned by Cannindah Resources Pty Ltd. The MLs were acquired in 2002 by Queensland Ores Limited (QOL), a precursor company to Cannindah Resources Limited. QOL acquired the Cannindah Mining Leases from the previous owners, Newcrest and MIM, As part of the purchase arrangement a 1.5% net smelter return (NSR) royalty on any production is payable to MIM/Newcrest and will be shared 40% by MIM and 60% by Newcrest. An access agreement with the current landholders in in place.
	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.	No impediments to operate are known.
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	Previous exploration has been conducted by multiple companies. Data used for evaluating the Mt Cannindah project include : Drilling & geology, surface sampling by MIM (1970 onwards) drilling data Astrik (1987), Drill,Soil, IP & ground magnetics and geology data collected by Newcrest (1994-1996), rock chips collected by Dominion (1992),. Drilling

		data collected by Coolgardie Gold (1999), Queensland Ores (2008-2011), Planet Metals-Drummond Gold (2011-2013) . Since 2014 Terra Search Pty Ltd, Townsville QLD has provided geological consultant support to Cannindah Resources.
Geology	*Deposit type, geological setting and style of mineralisation.*	Breccia and porphyry intrusive related Cu-Au-Ag-Mo , base metal skarns and shear hosted Au bearing quartz veins occur adjacent to a Cu-Mo porphyry.
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.*	A major drill data base exists for the Mt Cannindah district amounting to over 400 holes. Selected Cu and Au down hole intervals of interest have been listed in CAE's ASX announcement, March,2021.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	The standard for reporting of high grade Cu zones in hole from Mt Cannindah reported over the past two years is an intersection grade of 0.5% Cu equivalent, allowing for 5m of internal waste.. The standard cut-off for reporting of total aggregate Cu mineralized zones is 0.15% CuEq% allowing for 15m of internal waste. No cut-offs have been routinely applied in reporting of the historical drill results .There has been no cutting of high grade analyses including gold. . Laboratory repeat analyses are determined for very high grade analyses of gold in particular and these are averaged. Repeat analyses to date of highly sulphidiic samples have not shown major nugget effects even with high grade gold values. At Cannindah East the emphasis is on gold intercepts, cut off grade for the wide intersections is 0.15 g/t Au allowing for 15m of barren waste. These intersections allow the exploration significance of wide zones of low grade to anomalous mineralisation, particularly gold to be recognized. Geological consultants Terra Search regard the recording of these broader mineralised zones to be material in the understanding

		of the geometry of the intrusive related mineralisation in the Mt Cannindah district.
	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 be shown in detail	The Cu-Au-Ag breccia / vein style mineralisation at Mt Cannindah is developed over considerable downhole lengths. The breccia and intrusives are generally mineralised, although copper grade and sulphide content is variable. In addition pre and post mineral dykes and intrusive bodies can mask the mineralisation .Down hole Cu-Au-Ag intercepts have been quoted both as a semi-continuous, aggregated down hole interval and also as tighter higher grade Cu-Au-Ag sections. In addition, historical results have been reported in the aggregated form displayed in the ASX Announcement for CAE, March,2021, many times previously. There are some zones of high grade which can influence the longer intercepts, All results are reported as down hole plotted 1m half core sampling intervals or tabulated with lower grade zones clearly noted. Aggregation of the longer intercepts over the Cannindah project is advantageous for analysis and comparison of historical and recently collected drill data.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	At times a copper equivalent has been used to report the wider copper bearing intercepts that carry Au and Ag credits with copper being dominant. Previous holders have undertaken preliminary metallurgical test work. We have confidence that existing metallurgical processes can recover copper, gold and silver from Mt Cannindah.CAE have commenced metallurgical testwork on Mt Cannindah diamond core samples. Preliminary results show very good recoveries of copper, silver and gold consistent with previous testwork. Depending on laboratory time constraints, the current metallurgical test program will likely be finished in November, 2023. We have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in equal recoveries. This confidence is reinforced by some preliminary metallurgical test work by previous holders,preliminary results from current metallurgical testwork, geological observations and our geochemical work which established a high correlation between Cu,Au,Ag. In December, 2022, CAE initiated a Metallurgical testing program for Mt Cannindah breccia. This

		program is currently underway scoped and materially important results will be reported when available. The full equation for Copper Equivalent is: CuEq/% = (Cu/% * 92.50 * CuRecovery + Au/ppm * 56.26 * AuRecovery + Ag/ppm * 0.74 * Ag Recovery)/(92.5* CuRecovery) When recoveries are equal this reduces to the simplified version: CuEq/% = (Cu/% * 92.50 + Au/ppm * 56.26 + Ag/ppm * 0.74)/ 92.5 We have applied a 30 day average prices in USD for Q4,2021, for Cu, Au , Ag , specifically copper @ USD$9250/tonne, gold @ USD$1750/oz and silver @ USD$23/oz. This equates to USD$92.50 per 1 wt %Cu in ore, USD$56.26 per 1 ppm gold in ore, USD$0.74 per 1 ppm silver in ore .As these prices are similar to current Q3-Q4,2022 averages, CAE has maintained these prices in order to allow consistent reporting from 2021 to 2022. We have conservatively used equal recoveries of 80% for copper, 80% for gold , 80% for Ag and applied to the CuEq calculation.
Relationship between mineralisation widths and intercept lengths	*The 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 (e.g. down hole length, true width not known).*	22CAEDD021 reported here is an angled hole, inclined -70 degrees to the south south west at Cannindah East (magnetic azimuth 230 degrees at the drill collar). The hole is collared on altered diorite porphyry. 22CAEDD022 reported here is an angled hole, inclined -75 degrees to the north east (magnetic azimuth 046 degrees at the drill collar) at Cannindah East . As the deposit geometry is still to be established, the final attitude and thickness of the mineralisation is unknown at this stage. Assays are reports as down hole widths, true width of the mineralisation are unknown at this stage. .Observations of core reported here in Hole 21 & 22 show vein systems and disseminated mineralisation that is broadly at a high angle to the drill hole, indicating the hole orientation is appropriate for the some of the broadly east west and north south oriented structures and geological units.. In this regard, the orientation of holes # 21 & 22 were entirely appropriate for the geometry and trends of the targeted bodies and structures.

Diagrams	*Appropriate maps and sections (with scale) 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.*	Preliminary sections of drillholes 22CAEDD021 & 22 reported here, are included in this report. Geological data is still being assembled at the time of this report. An update of the geological model for Mt Cannindah is underway and will be released upon completion.
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 practised to avoid misleading reporting of Exploration Results.*	Over the past two years ,the majority of 1m Cu,Au,Ag,S assays from drilling at Mt Cannindah are listed with CAE's ASX reports. In some instances. These have been reported as lithological and geochemical groups or sub-sets. Significant intercepts of Cu,Au,Ag are tabulated. All holes were sampled over their entire length, Reported intercepts have been aggregated where mineralization extends over significant down hole widths. This aggregation has allowed for the order of 15m of non mineralized late dykes or lower grade breccia sections.to be incorporated within the reported intersections. In general, a lower value of 0.15% CuEq has been utilized for the aggregated results. Wider aggregations have been reported for comparative purposes, in respect of reporting assaying of the mineralized sections which extend over the entire hole length. Aggregated intersections that contain zones of internal waste are clearly identified. .
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.*	The latest drill results from the Mt Cannindah project are reported here. The report concentrates on the Cu,Au, Ag results. Visual estimates of sulphide minerals ,supported by PXRF sludge results are also reportd.Other data, although not material to this update will be collected and reported in due course.
Further work	*The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).*	Drill targets are identified and further drilling is required to fully understand the geology and mineralization at Cannindah East. Drilling will also return to the Cannindah Breccia were the results of hole # 23 at the southern end of the prospect are currently being assessed. Further drilling is also planned in the Cannindah project area. .
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Not yet determined, further work is being conducted.

APPENDIX 3– JORC Code Table 2

Section 3: Estimation and Reporting of Mineral Resources

Audits or Review	*The results of audits and reviews of any ore resource Estimates.*	There have been several resource estimations made over the various deposits at Mt Cannindah. These have been in the public domain for a number of years. The most recent resource statement by by Hellman & Schofield in 2011 is for Drummond Gold on the resource at Mt Cannindah itself. This was reported under the JORC 2004 code and has not been updated to comply with JORC 2012 on the basis that the information has not materially changed since it was last reported.