

TOUBANI COMMENCES ITS LARGEST DRILLING PROGRAM TO DATE WITH 100,000m CAMPAIGN TO GROW KOBADA

HIGHLIGHTS

- Up to 100,000m of drilling to be completed at Kobada in 2026
 - 60,000m of RC drilling aimed at expanding the resource base
 - 40,000m of aircore drilling testing regional targets aimed at building up a pipeline of development prospects
 - Additional diamond core drilling to continue testing for high grade mineralisation below Kobada and other targets
- Kobada's current Mineral Resource Estimate ("MRE") to be updated with results from recent drilling during 1H 2026
- Recent DD drilling has continued to successfully intersect high grade zones of mineralisation below and outside the current Kobada MRE including 1m at 116g/t gold, 1.7m at 97.4g/t gold, 1.3m at 13.6g/t gold and 2.3m at 11.7g/t gold
- Results from drilling are currently under review to generate targets for further testing of fresh rock mineralisation at Kobada
- In addition, new zones of near surface oxide mineralisation outside the current MRE continue to be identified in RC drilling including 7m at 9.43g/t gold (incl. 1m at 55.2g/t), 1m at 14.1g/t gold, 8m at 1.29g/t gold and 1m at 9.83g/t gold
- RC drilling results have also enabled infrastructure layouts to be confirmed ahead of the imminent issuance of the Environmental Permit for Kobada
- Further results are anticipated in the coming weeks from RC drilling with continued news flow from drilling throughout 2026

Toubani Resources Limited (ASX: TRE) ("Toubani Resources" or the "Company") is pleased to announce its 2026 drilling program as well as further drill results from 2025 drilling at its Kobada Gold Project ("Kobada", "Project") in southern Mali. The Kobada project hosts 2.2 Moz¹ in Mineral Resources, which occurs over a 4.5km strike length and is predominantly oxide and open pittable.

The Company plans to undertake up to 100,000m of drilling at Kobada in 2026, the largest annual campaign in the Project's history, which aims to significantly expand the resource base as well as carry out reconnaissance drilling at regional prospects to build up the project pipeline and continue testing mineralisation at depth. An updated MRE for the Kobada Gold Project will be completed in parallel with drilling.

Drilling continues to intersect mineralisation outside the current MRE in both diamond core (DD) and reverse circulation (RC) drilling indicating strong potential for resource growth in the forthcoming MRE update. High grade zones intersected in DD drilling provide evidence of the potential for extensions to fresh rock mineralisation to be present at Kobada.

¹ Combined Indicated and Inferred Mineral Resource of 78Mt at 0.88g/t. Refer to ASX Announcement dated 2 July 2024

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Toubani Managing Director, Phil Russo, commented: *“Our dual-track exploration strategy at Kobada continues to deliver encouraging results at both surface and depth. Following the establishment of a substantial near-surface oxide gold MRE in 2024—largely classified within the high-confidence Indicated category—we have now generated new drill intersections that will be incorporated into an upcoming MRE update. This is expected to grow our oxide ounces while adding further fresh inventory.*

I am confident this will mark the first of several increases to the Kobada MRE as we advance an intensive, systematic exploration program across our regional prospects and test the 50km of known mineralised structures at Kobada. The high-grade intersections returned from diamond drilling are particularly encouraging and are already informing the direction of our next drill campaign. With our 2026 drilling program running in parallel with Kobada’s construction, Toubani is moving full steam ahead in unlocking the Project’s full potential.”

Overview of 2026 Drill Program

In 2026, Toubani aims to continue to test mineralisation at surface outside the current Kobada MRE using RC drilling (Figure 1). The aim will be to increase the near surface, open-pittable oxide Mineral Resources which would then lengthen the current mining plan. Current drilling is targeting the southern extensions to the Kobada deposit where continuation of mineralisation was identified in drilling in 2023 including 3m at 1.81g/t from 50m and 3m at 1.20g/t from 61m (KS22_P003), 1m at 8.35g/t from 68m (KS22_P012) and 3m at 1.8g/t from 82m (KS22_P014) (refer ASX Announcement 8 March 2023).

Following this, Toubani will target mineralisation at Foroko, Gosso and Kobada West where mineralisation has also been intersected in drilling previously (refer ASX Announcement 19 July 2023). A total of 60,000m of RC drilling is budgeted for 2026. Table 1 details the targeting criteria for each prospect.

Toubani also aims to build up its development pipeline by undertaking an aircore drilling program of up to 40,000m to test regional targets along the known mineralisation corridors at Kobada (Figure 1). Aircore drilling will provide a first pass test for mineralisation and importantly, test for continuity of mineralisation at these prospects, allowing them to be ranked for RC drilling in 2027. A similar methodology to that shown in Table 1 will be utilised, noting that many of the prospects to be tested already host surface geochemical anomalies and artisanal mining activity.

Overview of 2025 Drill Program

The 2025 drilling program comprised two workflows:

- A diamond core drilling program testing down-dip and down-plunge extensions to mineralisation below the current MRE
- An RC drill program testing extensions to mineralisation adjacent to the current MRE as well as areas scheduled in early phases of project construction

Data and results from the 2025 diamond core drilling are currently under review from specialist structural and geochemical consultants to assist in targeting of further deep drilling, currently scheduled to be carried out later in 2026.

The 2025 RC drilling has successfully delineated mineralised zones adjacent to the Kobada MRE which are anticipated to add further oxide mineralisation into the Kobada resource inventory. An MRE update incorporating these results is planned to be carried out in 1H 2026.

In addition to the geological success of the 2025 drilling key information has also been obtained to assist the current project readiness activities in addition to confirming the suitability of planned infrastructure locations as detailed below.

Table 1: Targeting Criteria for Prospects within the Kobada Gold Project

Target Name	Structural Setting	Geochemistry	Geophysics	Artisanal Activity	Intercepts in RC drilling	Continuity between sections	Adjacent to Kobada MRE
Kobada Extensions	✓	✓	✓	✓	✓	✓	✓
Kobada South	✓	✓	✓	✓	✓	✓	✓
Foroko	✓	✓	✓	✓	✓	✓	
Gosso	✓	✓		✓	✓	✓	
Kobada West	✓	✓		✓	✓		
Foroko North	✓	✓		✓			
Kobada East	✓	✓		✓			
Kobada South Extension	✓	✓					

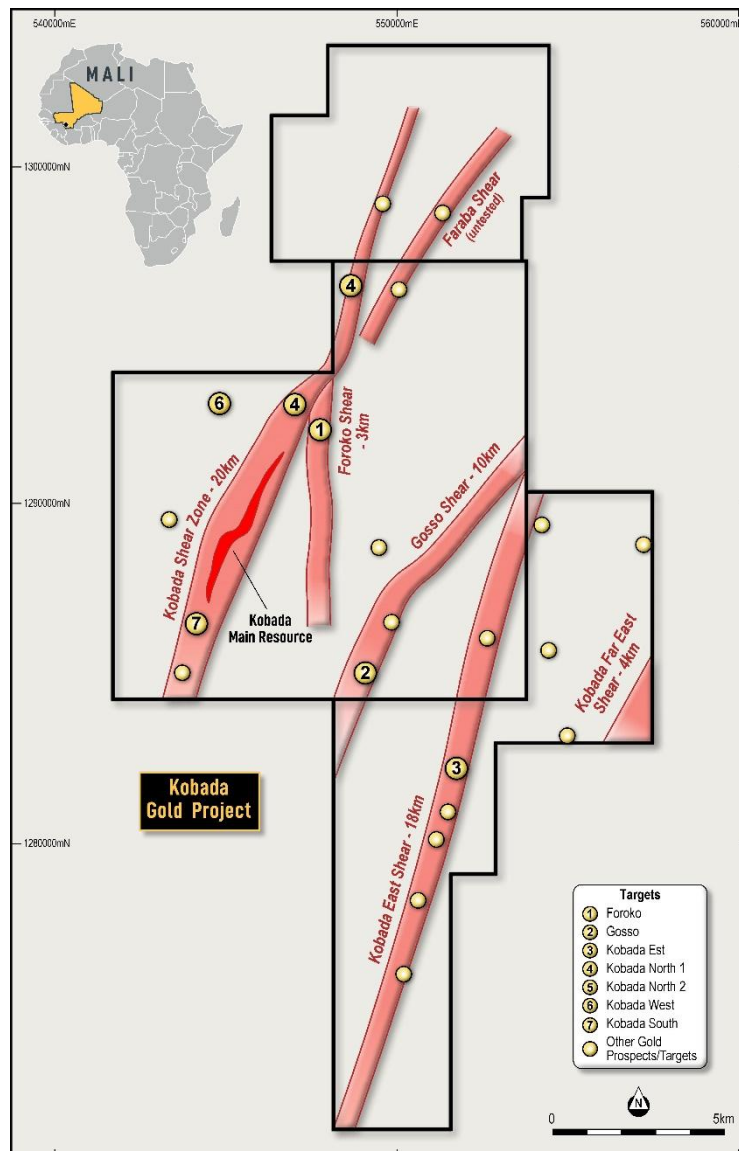


Figure 1: Targets to be tested in 2026 drilling

Summary of 2025 Diamond Core Drill Results

The diamond core drill program aimed to test both down-dip and down-plunge of previous drilling which ended in mineralisation due to the targeted nature of the 2024 drilling. Intersections from these drillholes include²:

- 71m at 1.86g/t gold from 79m including 15m at 4.04g/t gold (KBRC24_030)
- 21m at 2.97g/t gold from 105m including 1m at 12.0g/t gold and 10m at 4.37g/t (KBRC24_035)
- 41m at 1.45g/t gold from 91m (KBRC24_041)

Results have now been received from a further 6 diamond drillholes, with intersections including:

- 1.3m at 13.6g/t gold from 204.7m
2.3m at 11.7g/t gold from 295.4m (KBDD025_002)
- 53.6m at 0.33g/t gold from 265.7m
including 1.2m at 7.07g/t gold from 265.7m (KBDD025_010)
- 20.2m at 0.47g/t gold from 254.0m
1.0m at 116g/t gold from 302.8m*
2.6m at 2.22g/t gold from 311.7m (KBDD025_011)
- 61.7m at 0.54g/t gold from 207.0m
1.7m at 97.4g/t gold from 309.5m* (KBDD025_012)

*Results denoted with a * are based on assays using the higher precision screen fire assay method.*

These results add to the results received in the first 4 diamond drillholes announced to the ASX on 30 September 2025 which included:

- 3.9m at 1.31g/t gold from 208.7m
50.8m at 0.97g/t gold from 233.3m including 2.3m at 7.11g/t gold (KBDD025_003)
- 1.2m at 7.11g/t gold from 3m
19.7m at 0.79g/t gold from 275.1m including 2.3m at 3.04g/t gold and 4.7m at 1.91g/t gold
1.5m at 9.69g/t gold from 306.2m
5.2m at 2.08g/t gold from 319.3m (KBDD025_005)
- 7.0m at 0.92g/t gold from 395.5m
12.5m at 0.89g/t gold from 415.3m (KBDD025_008)
- 10.8m at 0.68g/t gold from 259.2m (KBDD025_009)

All results are shown on Figure 2 and detailed in Appendix 1.

Drilling to date has intersected broad zones of mineralisation, similar to that observed within the oxide zone at Kobada, containing discrete high grade zones. All the mineralisation intersected in the 2025 diamond core drilling lies outside the current MRE for the Kobada Gold Project (completed in July 2024 by Entech Pty Ltd, refer Table 1 for details). As this is the maiden deep drilling program by Toubani, this set of results provides encouragement that further mineralisation is likely to be present within the fresh rock, similar to historical results detailed below. Assay results and the associated drilling logs will be reviewed in detail using geological, structural and geochemical data to develop vectors to the most prospective areas along the 4km of strike at Kobada.

Diamond core drilling also provided information for use in project readiness activities including data to inform the final slope design, bench configuration, and infrastructure placement decisions as part of the final DFS optimisations, to

² Refer ASX Announcement 17 June 2024

enhance safety, pit performance and cost-efficiency through the life of mine and inform other DFS activities including tendering for the mining contract at Kobada. Geotechnical and hydrogeological data was collected from the diamond drillholes, which were sited to provide data in the walls of the current pit design.

Mineralisation at depth has never been systematically targeted at Kobada, with the majority of the approximately 150,000m of drilling to date focused on the near-surface oxide mineralisation. Historical drilling that has extended into the fresh rock at Kobada has returned a number of mineralised intersections including³:

- 9m at 21.0g/t from 114m (KBRC12-066)
- 3m at 33.9g/t from 135m (KBRC12-066)
- 32.4m at 1.70g/t from 246.3m (KB07-67)
- 8.5m at 6.40g/t from 112m (KB07-78)

Follow-up drilling will be implemented based on the targets developed in coming weeks with a further 5,000m of diamond core drilling planned for 2026.

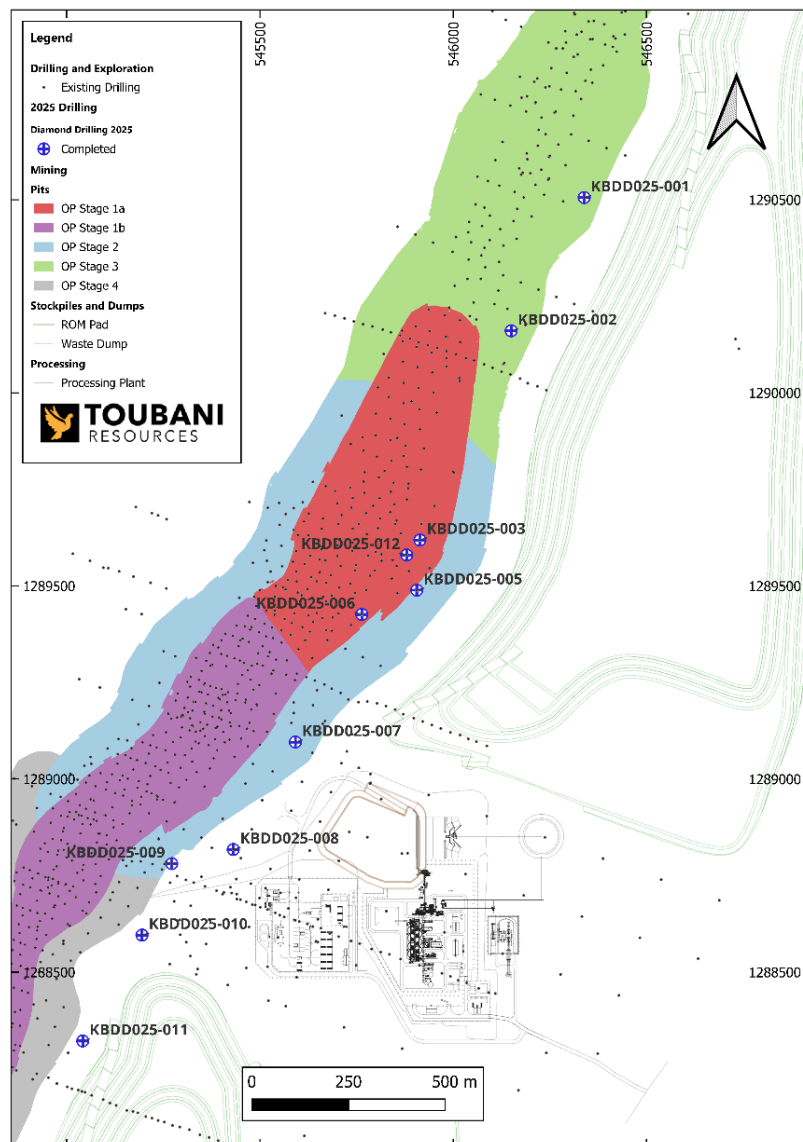


Figure 2: Location of 2025 diamond core drillholes

³ Refer ASX Announcement 31 May 2023

Summary of RC Drill Results

RC drilling has targeted near mine exploration targets at surface and areas earmarked for project infrastructure. These targets lie outside the current MRE for the Kobada Gold Project (refer Table 1 for details) and drilling aims to delineate mineralisation sufficiently to enable it to be incorporated into the next MRE update. Drilling within the near mine area has also provided data to assist in the finalisation of the site layout and specifically allow early construction activities to commence.

Results have been received from 208 RC drillholes drilled to date (refer Appendix 1). Holes drilled within the Kobada mineralised corridor have discovered new, near-surface zones parallel to mineralisation hosted in the main Kobada shear (Figure 3). Other drilling tested areas away from the mineralised structures and, as expected, cleared these for infrastructure use due to the predicted absence of gold mineralisation. Significant intersections from drilling to date include:

- 1m at 7.99g/t gold from 9m (KBRC25_026)
- 3m at 0.94g/t gold from 29m
- 2m at 1.90g/t gold from 58m
- 1m at 5.41g/t gold from 86m
- 1m at 7.40g/t gold from 102m (KBRC25_027)
- 2m at 1.20g/t gold from 48m
- 2m at 0.79g/t gold from 79m
- 7m at 9.43g/t gold from 99m
- incl. 1m at 55.2g/t gold from 99m (KBRC25_029)
- 10m at 1.08g/t gold from 60m
- 6m at 0.63g/t gold from 112m (KBRC25_031)
- 1m at 1.12g/t gold from 101m
- 3m at 0.65g/t gold from 107m
- 3m at 1.69g/t gold from 114m (KBRC25_038)
- 8m at 1.29g/t gold from 64m (KBRC25_039)
- 1m at 9.83g/t gold from 2m (KBRC25_087)
- 11m at 0.53g/t gold from 81m (KBRC25_098)
- 2m at 0.83g/t gold from 17m
- 4m at 1.36g/t gold from 50m (KBRC25_100)
- 2m at 2.72g/t gold from 29m
- 1m at 2.15g/t gold from 40m (KBRC25_168)
- 1m at 14.1g/t gold from 14m (KBRC25_183)

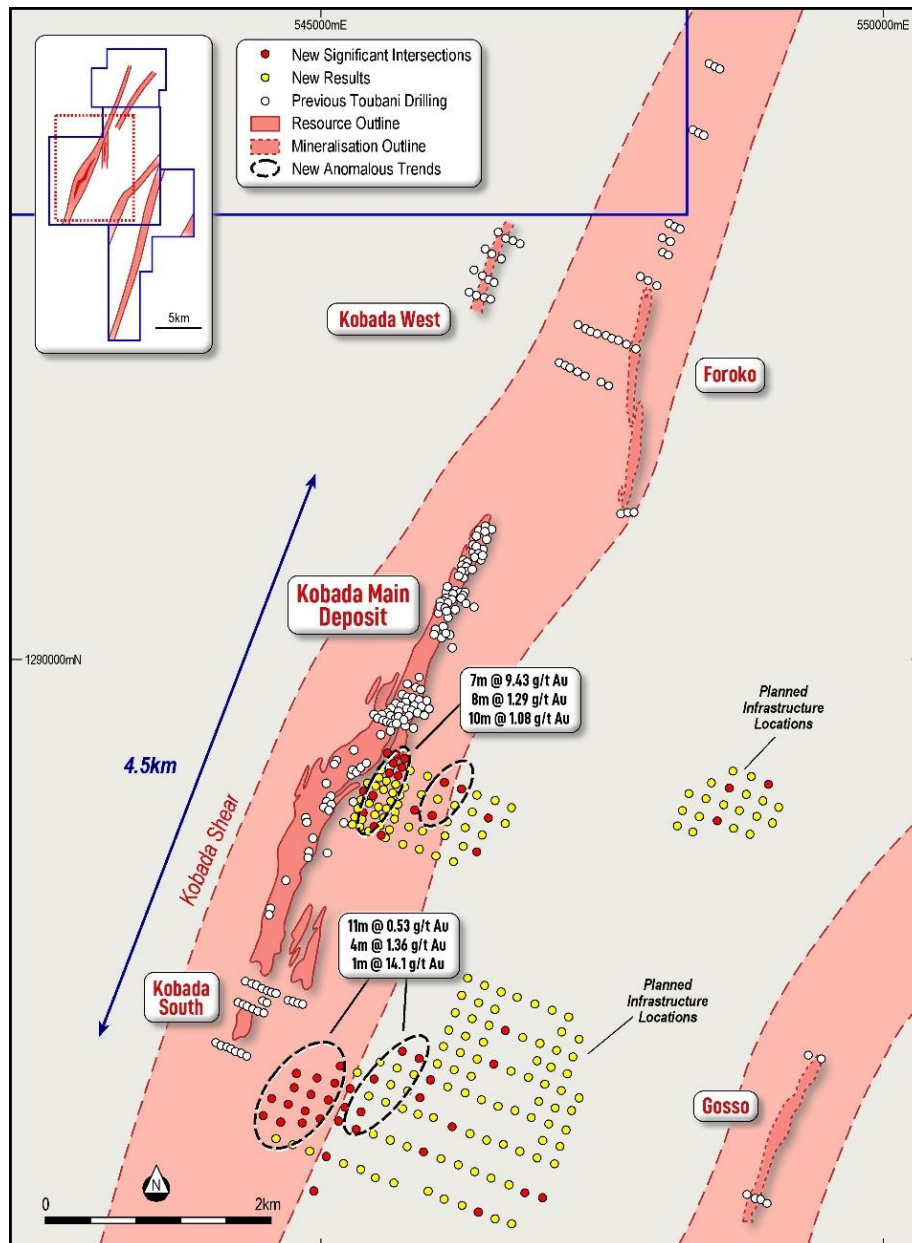


Figure 3: Location of mineralised intersections in 2025 RC drilling

About Toubani Resources

Toubani Resources (ASX: TRE) is focused on advancing Africa's next large gold development project with its oxide-dominant Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production. For more information regarding Toubani Resources visit our website at www.toubaniresources.com.

This announcement has been authorised for release by the Board of Toubani Resources Limited.

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Cautionary statements

This announcement contains "forward-looking statements" and "forward-looking information" (together, "forward-looking statements"). Forward-looking statements include, but are not limited to, statements regarding the expansion of mineral resources and ore reserves, and drilling and exploration plans of the Company. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: receipt of necessary approvals from Australian regulatory authorities; general business, economic, competitive, political and social uncertainties; future prices of minerals; accidents, labour disputes and shortages; available infrastructure and supplies; pandemics and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable laws.

Competent Person's Statement

The information in this announcement relating to Exploration Results and Mineral Resources is based on information compiled, reviewed and assessed by Mr. Kerry Griffin. Mr Griffin is a consultant to the Company, a Member of the Australian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr Griffin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Mineral Resources & Ore Reserves for the Kobada Gold Project

Table 1: Mineral Resources for the Kobada Gold Project

Material	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Oxide ¹	49	0.88	1.38	3	0.81	0.08	52	0.88	1.46
Fresh ²	22	0.84	0.60	4	1.10	0.13	26	0.88	0.73
Total	71	0.87	1.99	7	0.97	0.21	78	0.88	2.20

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

¹ Oxide refers to Laterite, Saprolite and Transitional material. Oxide resources quoted above 0.25g/t.

² Fresh rock resources quoted above 0.3g/t.

Information on the Mineral Resources for the Kobada Gold Project presented in this announcement is extracted from the Company's ASX announcement dated 2 July 2024.

Table 2: Ore Reserves for the Kobada Gold Project

Material	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Oxide ¹	-	-	-	44.3	0.88	1.26	44.3	0.88	1.26
Fresh ²	-	-	-	9.4	0.99	0.30	9.4	0.99	0.30
Total	-	-	-	53.8	0.90	1.56	53.8	0.90	1.56

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

¹ Oxide refers to Laterite, Saprolite and Transitional material. Oxide resources quoted above 0.29g/t.

² Fresh rock resources quoted above 0.37g/t.

Information on the Ore Reserves for the Kobada Gold Project presented in this announcement is extracted from the Company's ASX announcement dated 31 March 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, that all material assumptions and technical parameters underpinning the Mineral Resource estimate and the Ore Reserve estimate continue to apply and have not materially changed, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcement.

Appendix 1. Kobada RC and DD Drilling Data and Results

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-001	545417	1288467	396	-60	290	120	98	99	1	2.76
						*	119	120	1	15.47
KBRC25-002	545499	1288692	399	-60	290	120	103	105	2	2.18
							114	117	3	0.36
KBRC25-003	545574	1288665	399	-60	290	120	76	78	2	0.97
							90	93	3	2.57
KBRC25-004	545650	1288637	400	-60	290	144	1	2	1	1.92
							75	76	1	1.55
							96	100	4	1.36
KBRC25-005	545472	1288617	399	-60	290	120		NSI		
KBRC25-006	545472	1288617	399	-60	290	120		NSI		
KBRC25-007	545520	1288514	400	-60	290	120	7	9	2	3.78
							11	15	4	1.22
							17	19	2	1.12
							37	38	1	2.49
							91	93	2	1.62
KBRC25-008	545567	1288412	403	-60	290	144	43	44	1	21.68
							106	107	1	1.18
							110	111	1	0.92
							128	133	5	0.57
KBRC25-009	545595	1288487	402	-60	290	144		NSI		
KBRC25-010	545677	1288713	400	-60	290	144	138	141	3	2.36
KBRC25-011	545602	1288740	399	-60	290	120	76	77	1	2.44
							82	88	6	0.80
							112	113	1	1.07
							71	73	2	0.68
KBRC25-012	545554	1288843	399	-60	290	120	88	89	1	2.42
KBRC25-013	545629	1288815	400	-60	290	120	138	141	3	2.36
KBRC25-014	545704	1288788	400	-60	290	144		NSI		
KBRC25-015	545424	1288720	398	-60	290	120		NSI		
KBRC25-016	545349	1288747	396	-60	290	120	5	7	2	1.12
							13	20	7	1.15
KBRC25-017	545267	1288521	391	-60	290	120		NSI		
KBRC25-018	545294	1288597	393	-60	290	120	111	113	2	0.43
KBRC25-019	545321	1288672	397	-60	290	120	88	93	5	0.46

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-020	545404	1288897	407	-60	290	120	30	31	1	0.82
KBRC25-021	545479	1288870	402	-60	290	120	44	45	1	1.02
KBRC25-022	545506	1288945	402	-60	290	120		NSI		
KBRC25-023	545581	1288918	399	-60	290	120		NSI		
KBRC25-024	545656	1288890	399	-60	290	99	71	75	4	0.93
KBRC25-025	545533	1289020	402	-60	290	120		NSI		
KBRC25-026	545609	1288993	398	-60	290	120	1	2	1	0.45
							9	10	1	7.99
							44	45	1	0.53
							77	82	5	0.30
KBRC25-027	545684	1288966	398	-60	290	120	29	32	3	0.94
							58	60	2	1.90
							65	66	1	0.66
							86	87	1	5.41
							102	103	1	7.40
KBRC25-028	545636	1289068	398	-60	290	120	8	9	1	1.32
							48	49	1	0.68
							52	53	1	1.20
KBRC25-029	545711	1289041	397	-60	290	111	48	50	2	1.20
							70	72	2	0.59
							79	81	2	0.79
							99	106	7	9.43
						incl	99	100	1	55.2
KBRC25-030	545588	1289171	397	-60	290	120	14	15	1	0.43
KBRC25-031	545664	1289146	401	-60	290	120	45	47	2	0.43
							60	70	10	1.08
							73	75	2	0.79
							112	118	6	0.63
KBRC25-032	545738	1289118	400	-60	290	120	64	66	2	1.12
							70	71	1	0.50
KBRC25-033	545374	1288823	409	-60	290	120	67	68	1	0.51
KBRC25-034	545452	1288796	407	-60	290	120	0	1	1	0.44
KBRC25-035	545340	1288510	398	-60	290	120		NSI		
KBRC25-036	545362	1288574	400	-60	290	120		NSI		
KBRC25-037	545368	1288631	405	-60	290	120	87	88	1	0.76
							97	98	1	0.57

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-038	545461	1288512	404	-60	290	120	101	102	1	1.12
							107	110	3	0.65
							114	117	3	1.69
KBRC25-039	545524	1288430	407	-60	290	120	38	41	3	0.30
							64	72	8	1.29
KBRC25-040A	545645	1288580	412	-60	290	144		NSI		
KBRC25-040B	545650	1288578	417	-60	290	144		NSI		
KBRC25-041	545717	1288355	401	-60	290	84		NSI		
KBRC25-042	546016	1288245	399	-60	290	84		NSI		
KBRC25-043	545867	1288310	399	-60	290	84		NSI		
KBRC25-044	546124	1288553	393	-60	290	84		NSI		
KBRC25-045	546277	1288496	410	-60	290	84		NSI		
KBRC25-046	545977	1288604	394	-60	290	84	21	22	1	0.45
KBRC25-047	546031	1288753	404	-60	290	84		NSI		
KBRC25-048	545885	1288800	402	-60	290	84		NSI		
KBRC25-049	546482	1288585	413	-60	290	84	1	2	1	0.49
KBRC25-050	546340	1288635	410	-60	290	84		NSI		
KBRC25-051	546386	1288796	408	-60	290	84		NSI		
KBRC25-052	546184	1288697	407	-60	290	84		NSI		
KBRC25-053	546236	1288847	410	-60	290	84	18	20	2	0.67
KBRC25-054	546538	1288742	407	-60	290	84		NSI		
KBRC25-055	546086	1288903	410	-60	290	84	1	2	1	0.41
KBRC25-056	545938	1288957	404	-60	290	84		NSI		
KBRC25-057	545783	1289011	401	-60	290	84		NSI		
KBRC25-058	545730	1288863	398	-60	290	84		NSI		
KBRC25-059	545826	1288656	397	-60	290	84	1	2	1	1.04
							78	81	3	0.30
KBRC25-060	546170	1288194	407	-60	290	84		NSI		
KBRC25-061	546374	1288289	411	-60	290	84	61	66	5	0.64
KBRC25-062	546424	1288440	411	-60	290	84		NSI		
KBRC25-063	546632	1288535	412	-60	290	84		NSI		
KBRC25-064	546687	1288684	410	-60	290	84		NSI		
KBRC25-065	546261	1288333	409	-60	290	84		NSI		
KBRC25-066	545771	1288511	408	-60	290	84		NSI		
KBRC25-067	545886	1288471	402	-60	290	84				
KBRC25-068	546106	1288437	404	-60	290	84				

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-069	546595	1287037	392	-60	290	102		NSI		
KBRC25-070	546449	1287091	392	-60	290	102		NSI		
KBRC25-071	546299	1287148	390	-60	290	102		NSI		
KBRC25-072	546244	1286999	414	-60	290	102		NSI		
KBRC25-073	546185	1286845	410	-60	290	102		NSI		
KBRC25-074	546130	1286694	407	-60	290	102		NSI		
KBRC25-075	546281	1286636	395	-60	290	102		NSI		
KBRC25-076	546079	1286544	397	-60	290	102		NSI		
KBRC25-077	546223	1286493	399	-60	290	102		NSI		
KBRC25-078	546374	1286436	395	-60	290	102		NSI		
KBRC25-079	546023	1286394	392	-60	290	102		NSI		
KBRC25-080	545719	1286504	398	-60	290	102	41	42	1	0.93
KBRC25-081	545869	1286443	393	-60	290	102		NSI		
KBRC25-082	545513	1286408	398	-60	290	102		NSI		
KBRC25-083	545667	1286352	395	-60	290	102		NSI		
KBRC25-084	545818	1286300	389	-60	290	102		NSI		
KBRC25-085	545969	1286243	382	-60	290	102		NSI		
KBRC25-086	546121	1286186	384	-60	290	102		NSI		
KBRC25-087	545461	1286258	395	-60	290	102	2	3	1	9.83
KBRC25-088	545313	1286315	397	-60	290	102		NSI		
KBRC25-089	545167	1286368	399	-60	290	102		NSI		
KBRC25-090	545112	1286216	391	-60	290	102		NSI		
KBRC25-091	544958	1286273	394	-60	290	102	36	37	1	0.46
KBRC25-092	545059	1286067	381	-60	290	102		NSI		
KBRC25-093	545203	1286010	385	-60	290	102		NSI		
KBRC25-094	545354	1285963	377	-60	290	102	45	46	1	0.59
KBRC25-095	545561	1286040	379	-60	290	102		NSI		
KBRC25-096	545409	1286109	383	-60	290	102		NSI		
KBRC25-097	545251	1286175	385	-60	290	102		NSI		
KBRC25-098	544752	1286176	396	-60	290	102	81	92	11	0.53
KBRC25-099	544904	1286120	390	-60	290	102		NSI		
KBRC25-100	544780	1286306	398	-60	290	102	17	19	2	0.83
							50	54	4	1.36
KBRC25-101	545611	1286201	385	-60	290	102		NSI		
KBRC25-102	545761	1286148	380	-60	290	102		NSI		
KBRC25-103	546174	1286341	390	-60	290	102		NSI		

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-104	545878	1286091	378	-60	290	102		NSI		
KBRC25-105	546322	1286280	393	-60	290	102		NSI		
KBRC25-106	546435	1286587	390	-60	290	102		NSI		
KBRC25-107	546340	1286789	391	-60	290	102		NSI		
KBRC25-108	546490	1286736	385	-60	290	102		NSI		
KBRC25-109	546543	1286888	388	-60	290	102		NSI		
KBRC25-110	546393	1286946	390	-60	290	102		NSI		
KBRC25-111	547199	1286816	398	-60	290	102		NSI		
KBRC25-112	547293	1286613	393	-60	290	102		NSI		
KBRC25-113	547134	1286687	395	-60	290	102		NSI		
KBRC25-114	546942	1286572	381	-60	290	102		NSI		
KBRC25-115	547090	1286517	381	-60	290	102		NSI		
KBRC25-116	547233	1286460	389	-60	290	102		NSI		
KBRC25-117	547035	1286365	375	-60	290	102		NSI		
KBRC25-118	546979	1286214	371	-60	290	102		NSI		
KBRC25-119	547186	1286312	397	-60	290	102	21	23	2	0.43
KBRC25-120	547132	1286164	394	-60	290	102		NSI		
KBRC25-121	547285	1286102	400	-60	290	102		NSI		
KBRC25-122	547223	1285980	397	-60	290	102		NSI		
KBRC25-123	547088	1286006	390	-60	290	102		NSI		
KBRC25-124	546928	1286065	379	-60	290	102		NSI		
KBRC25-125	546872	1285917	378	-60	290	102	14	15	1	0.39
KBRC25-126	547018	1285862	383	-60	290	102		NSI		
KBRC25-127	546960	1285713	379	-60	290	102		NSI		
KBRC25-128	547169	1285807	396	-60	290	102		NSI		
KBRC25-129	547116	1285656	392	-60	290	102		NSI		
KBRC25-130	546913	1286421	375	-60	290	102		NSI		
KBRC25-131	544850	1285976	388	-60	290	102		NSI		
KBRC25-132	544696	1286027	390	-60	290	102	17	19	2	0.64
KBRC25-133	544560	1286079	393	-60	290	102	83	84	1	0.42
KBRC25-134	544487	1285936	390	-60	290	102		NSI		
KBRC25-135	544987	1285907	386	-60	290	102	67	69	2	0.33
							75	76	1	1.30
KBRC25-136	547049	1286880	375	-60	290	84		NSI		
KBRC25-137	546738	1286996	395	-60	290	84		NSI		
KBRC25-138	546896	1286930	385	-60	290	84		NSI		

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-139	546789	1286626	382	-60	290	84		NSI		
KBRC25-140	546638	1286681	383	-60	290	84	21	22	1	0.65
KBRC25-141	546831	1286272	370	-60	290	84		NSI		
KBRC25-142	546529	1286383	392	-60	290	84		NSI		
KBRC25-143	546678	1286325	383	-60	290	84		NSI		
KBRC25-144	546422	1286079	389	-60	290	84		NSI		
KBRC25-145	546568	1286028	377	-60	290	84		NSI		
KBRC25-146	546712	1285979	373	-60	290	84		NSI		
KBRC25-147	546269	1286136	390	-60	290	84		NSI		
KBRC25-148	545711	1286003	378	-60	290	84		NSI		
KBRC25-149	545858	1285945	377	-60	290	84		NSI		
KBRC25-150	546324	1285778	373	-60	290	84		NSI		
KBRC25-151	546461	1285726	373	-60	290	84		NSI		
KBRC25-152	546608	1285667	370	-60	290	84		NSI		
KBRC25-153	546912	1285560	373	-60	290	84		NSI		
KBRC25-154	546957	1285207	371	-60	290	84		NSI		
KBRC25-155	546803	1285246	367	-60	290	84	16	17	1	0.42
KBRC25-156	545151	1285884	383	-60	290	84		NSI		
KBRC25-157	544830	1285868	385	-60	290	102		NSI		
KBRC25-158	546663	1285319	372	-60	290	84		NSI		
KBRC25-159	546503	1285371	372	-60	290	84		NSI		
KBRC25-160	546542	1285016	387	-60	290	84		NSI		
KBRC25-161	546692	1284964	383	-60	290	84		NSI		
KBRC25-162	546349	1285426	376	-60	290	84		NSI		
KBRC25-163	546200	1285483	378	-60	290	84		NSI		
KBRC25-164	546054	1285535	381	-60	290	84		NSI		
KBRC25-165	545901	1285592	383	-60	290	84		NSI		
KBRC25-166	545751	1285649	384	-60	290	84		NSI		
KBRC25-167	545602	1285699	385	-60	290	84		NSI		
KBRC25-168	546391	1285072	392	-60	290	84	17	18	1	0.65
							29	31	2	2.72
							40	41	1	2.15
KBRC25-169	546243	1285131	399	-60	290	84		NSI		
KBRC25-170	546094	1285185	394	-60	290	84		NSI		
KBRC25-171	545640	1285342	391	-60	290	84		NSI		
KBRC25-172	545478	1285381	389	-60	290	84		NSI		

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC25-173	545340	1285451	389	-60	290	84		NSI		
KBRC25-174	545194	1285504	385	-60	290	84		NSI		
KBRC25-175	545036	1285563	384	-60	290	84		NSI		
KBRC25-176	544890	1285620	384	-60	290	84		NSI		
KBRC25-177	544742	1285669	386	-60	290	84		NSI		
KBRC25-178	544588	1285725	390	-60	290	84		NSI		
KBRC25-179	544929	1285265	392	-60	290	84	26	27	1	1.44
KBRC25-180	545935	1285251	399	-60	290	84		NSI		
KBRC25-181	547065	1285505	381	-60	290	84		NSI		
KBRC25-182	546763	1285615	370	-60	290	84		NSI		
KBRC25-183	546161	1285835	374	-60	290	84	14	15	1	14.1
KBRC25-184	546003	1285911	375	-60	290	84		NSI		
KBRC25-185	545452	1285786	383	-60	290	84		NSI		
KBRC25-186	545303	1285810	378	-60	290	84	22	24	2	0.39
KBRC25-187	544642	1285877	387	-60	290	102		NSI		
KBRC25-188	548303	1288466	383	-60	290	84		NSI		
KBRC25-189	548154	1288513	381	-60	290	84		NSI		
KBRC25-190	548363	1288607	370	-60	290	84		NSI		
KBRC25-191	548512	1288556	380	-60	290	84	9	10	1	0.40
KBRC25-192	548662	1288500	384	-60	290	84		NSI		
KBRC25-193	548812	1288442	388	-60	290	84		NSI		
KBRC25-194	548870	1288601	377	-60	290	84		NSI		
KBRC25-195	548717	1288649	375	-60	290	84		NSI		
KBRC25-196	548569	1288704	375	-60	290	84		NSI		
KBRC25-197	548419	1288761	379	-60	290	84		NSI		
KBRC25-198	548270	1288814	383	-60	290	84		NSI		
KBRC25-199	548213	1288666	383	-60	290	84		NSI		
KBRC25-200	548471	1288908	383	-60	290	84		NSI		
KBRC25-201	548621	1288854	377	-60	290	84	13	17	4	0.53
KBRC25-202	548770	1288802	373	-60	290	84		NSI		
KBRC25-203	548924	1288744	373	-60	290	84		NSI		
KBRC25-204	549072	1288686	377	-60	290	84		NSI		
KBRC25-205	548975	1288891	372	-60	290	84	19	20	1	3.02
KBRC25-206	548823	1288957	371	-60	290	84		NSI		
KBRC25-207	549019	1288545	374	-60	290	84		NSI		
KBRC25-208	548662	1289008	389	-60	290	84		NSI		

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBDD025-001	546339	1290506	379	-60	290	543.5		NSI		
KBDD025-002	546187	1290176	376	-57	290	464.5	204.7	206	1.3	13.6
							219.2	220.2	1.0	1.32
							295.4	297.7	2.3	11.7
KBDD025-003	545914	1289619	387	-61	290	410.7	145.3	155.6	10.3	0.47
							208.7	212.6	3.9	1.31
							233.3	284.1	50.8	0.97
						incl.	235.6	237.9	2.3	7.11
KBDD025-004								NSI		
KBDD025-005	545939	1289546	389	-57	290	465.6	3.0	4.2	1.2	7.11
							275.1	294.8	19.7	0.79
						incl.	283.9	286.2	2.3	3.04
							306.2	307.7	1.5	9.69
							319.3	324.5	5.2	2.08
							319.3	320.6	1.3	7.03
							345.7	354.3	8.6	0.75
KBDD025-006							50.9	52.1	1.2	1.80
							97.6	99.0	1.4	2.11
							101.4	102.5	1.1	0.32
							177.6	179.6	2.0	0.78
							205.0	206.0	1.0	0.85
							264.2	265.2	1.0	2.81
							332.2	336.6	4.4	2.11
							346.0	349.4	3.4	0.94
KBDD025-007							194.8	198.3	3.5	0.58
							233.3	234.4	1.1	1.26
							241.3	242.4	1.1	0.95
							251.7	253.2	1.5	0.48
							362.8	364.2	1.4	0.97
KBDD025-008	545431	1288818	404	-60	290	623	395.5	402.5	7.0	0.92
							415.3	427.8	12.5	0.89
KBDD025-009	545272	1288781	392	-55	290	464.8	248.9	277.4	28.5	0.41
						incl.	259.2	270	10.8	0.68
							292.1	297.6	5.5	0.49
KBDD025-010							161.6	164.8	3.2	0.72
							265.7	266.9	1.2	7.07

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							318.2	320.3	2.1	0.88
							455.7	456.8	1.1	0.79
							461.3	462.8	1.5	2.43
KBDD025-011							201.4	202.8	1.4	2.46
							216.9	217.9	1.0	3.47
							235.9	237	1.1	0.52
							254	255.3	1.3	1.01
							261.5	264	2.5	1.96
							267.9	269	1.1	0.69
							273	274.2	1.2	1.36
							296	297	1.0	0.25
							302.8	303.8	1.0	100.0
							307.1	308.2	1.1	0.51
							311.7	314.3	2.6	2.22
							364.1	365.1	1.0	1.33
KBDD025-012							222.4	223.4	1.0	1.29
							226.4	230.2	3.8	0.62
							234.9	249.7	14.8	0.96
							251	253.6	2.6	0.28
							257.1	258.2	1.1	0.49
							259.6	268.7	9.1	0.82
							289.1	290.3	1.2	0.40
							292.3	293.7	1.4	0.28
							297.8	299.4	1.6	0.34
							302.1	303.3	1.2	0.63
							309.5	311.2	1.7	97.43

* denotes sample at end of hole

NSI – No Significant Intersection

SF – Analysis by Screen Fire Assay

Appendix 2. The following tables are provided to ensure compliance with JORC Code requirements for the reporting of Exploration Results from the Kobada Project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Drilling samples collected using reverse circulation (RC) percussion drilling and diamond core drilling (HQ sized). For RC drilling entire sample is collected , homogenised and split to achieve a sample of approximately 2kg which is submitted for analysis. For diamond core drilling samples were geologically logged, measured for average length, photographed, and placed into numbered core trays. Core was then split for sampling using a saw with sample intervals usually 1m in length, but adjusted for lithological contacts and other geological features. Analysis is carried out in an independent commercial laboratory using fire assay.
<i>Drilling techniques</i>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Reverse Circulation drilling using 127mm face sampling hammer. Diamond core drilling using HQ sized core, with holes commenced using PQ core.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Diamond core samples are measured to determine recovery. No recovery issues have been observed. RC samples are weighed to quantify recovery. Recovery is also noted in the sampling sheet.
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	Geological logging of drilling is completed to an acceptable standard for use in Mineral Resource estimation. Logging is both qualitative (weathering, colour, lithology, alteration) and quantitative (% veining, sulphides) All drilling reported (100%) has been logged.

Criteria	JORC Code explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Drill core was split (sawn) at the Toubani core logging and cutting facility located at the project camp in Kobada, with half core samples intervals submitted to SGS Labs preparation facilities in Bamako, Mali. Sampling intervals are based on geological boundaries to aid representivity. All RC samples are split using a riffle splitter with one split (approximately 1 to 2 kg) collected for laboratory testing and the remaining amount after splitting is retained in the bulk bag for future reference. All samples were sampled dry. Sample moisture is noted in the sampling sheet. Appropriate sampling procedures are used in both RC and DD to ensure representivity. It is believed that the sample size is in line with standard practice and is appropriate to the grain size of the material being sampled.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Samples were submitted to the SANAS and ISO/IEC 17025 accredited SGS Laboratory in Bamako. Samples were tested by fire assay with an AAS finish. Samples < 3.0 kg were dried in trays, crushed to a nominal 2 mm using a jaw crusher, and then < 1.5 kg were split using a Jones-type riffle splitter. Reject sample was retained in the original bag and stored. The sample was pulverised in an LM2 pulveriser to a nominal 85 % passing 75 µm. An approximately 200 g subsample was taken for assay, with the pulverised residue retained in a plastic bag. All the preparation equipment was flushed with barren material prior to the commencement of the job. A 50 g subsample was fused with a litharge-based flux, cupelled, and the prill is dissolved in aqua regia, and gold is determined by flame AAS (Detection Limit 0.01 ppm). Every 10th sample is a CRM, blank or duplicate. It is believe that acceptable levels of accuracy and precision have been achieved based on the control samples.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Significant intersections have been estimated by consultants to the company and cross checked. Twinned holes are not being used in the current programme which aims to test for mineralisation away from previously drilled areas. All data is entered into logging templates using codes on site and validated in appropriate software. No adjustment to assay data has been carried out.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	The drillhole collars have been located with a Garmin handheld GPS with a ± 5 m accuracy Co-ordinates presented are in UTM format using the WGS84 datum (zone 29N) A UAV topographic survey was conducted in 2024 over the main mineralised body to assist with the updated topography for the geological modelling and to improve the accuracy of artisanal mining depletions. This survey is

Criteria	JORC Code explanation	Commentary
		deemed of sufficient quality to utilise in the Mineral Resource estimation.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Drillholes are being drilled at spacings between 50 and 100m on section, with sections 200 – 400 metres apart. Diamond drillholes have been targeted in specific locations to test extensions to mineralisation or for project purposes. Certain drillholes are intended to provide an initial test for mineralisation and may not be sufficiently close spaced for inclusion in a Mineral Resource estimation.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drilling orientation is planned perpendicular to the regional structural trend (NNE). No sampling bias is expected.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Industry best practice has been applied to the drilling sampling processes carried out. Drilled samples were transported in a manner to prevent loss or cross-contamination. All samples were stored in a secure storage facility pending dispatch to laboratory in Bamako. In line with protocol, two people were used to transport the samples directly to the laboratory. Once at the laboratory, the samples were subject to the standard security measures of the laboratory.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>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.</i> <i>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.</i>	African Gold Group Mali SARL, a wholly-owned subsidiary of TRE, holds a mining permit No. PE 15/22 encompassing an area of 135.7 km² for the Kobada project area valid to 30 July 2045. Two adjacent exploration permits are also held, namely Kobada-Est (No. PR 18/957 over 77 km² valid to 15 August 2024 for three years) and Faraba (for which renewal was granted under Arrêté No. 2021-3226/MMP-SG effective 6 April 2021 for a further three years). An environmental permit No. 2021-0045 MEADD-SG was issued on 18 October 2021 relating to the oxides project. An ESIA amendment is underway development and mining of the sulphides portion of the Project.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Bureau de Recherches Géologiques et Minières conducted historical exploration in 1982 to 1988, which respectively identified and delineated the Kobada Shear Zone through geochemistry surveys and latter diamond drilling. La Source undertook RC drilling in 1996, followed in 2002 and 2004 respectively by RC and air core drilling by Cominor. IAMGold completed diamond and RC drilling in 2009. Previous exploration by Toubani Resources is detailed in the Company's prospectus dated 12 September 2022 and released on ASX on 25 November 2022
Geology	Deposit type, geological setting and style of mineralisation.	The Project is located in the Bagoe Formation on the north-central edge of the Birimian rock units that form part of the Leo Rise in the southern part of the West African Craton. The Project is situated on the western flank of the Bougouni Basin, composed primarily of sedimentary rocks with minor tholeiitic volcano-sedimentary intercalations. The Kobada gold deposit is a quartz-carbonate veined mesothermal orogenic gold deposit hosted within a greenstone belt. Gold is present in the laterite, saprolite, unaltered rock as sulphides, and in the quartz veins. Placer-style deposits occur and have largely been exploited by artisanal miners. Mineralisation extends for a minimum strike of 4 km and is associated with narrow, irregular, high-angle quartz veins and with disseminated sulphides in the wall rock and vein selvages. Mineralisation occurs as free gold, whereas in sulphides mineralisation includes the occurrence of arsenopyrite, pyrite and rarely chalcopyrite. Arsenopyrite is localised near vein selvages and as fine-grained disseminated patches within the host rock. Pyrite occurs in finely disseminated patches within the host rocks, generally as traces up to 3 % by volume with up to 10 % locally in the wall rock at centimetre-scale intervals adjacent to the quartz veins.
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.	Refer Appendix 1.

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Averaging is weighted based on length, with all samples 1m in downhole length. All results > 0.3g/t are reported in Appendix 1 with high grade intervals (> 1g/t) reported separately. No metal equivalent results are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Downhole lengths are presented in Appendix 1. True widths have not been calculated. Drillholes are designed to intersect the mineralised shear zones as close to perpendicular as is possible.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to figures within this report.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All meaningful information has been included in the body of the text and all results are presented in Appendix 1.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All material data and information has been detailed in previous ASX announcements.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	As detailed in the text – drilling is ongoing at the project and further drilling will be planned to follow up these results.