

Gold Mountain Limited (ASX:GMN)

Down Under Increases Varzedo REE Areas

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is pleased to announce that it has received highly encouraging results for 56 stream sediment samples from the northwest tenements at the Varzedo Prospect, located within the Down Under Project area. The results from these samples indicate high rare earth element (REE) grades, highlighting the significant REE potential of another Prospect at the Down Under Project.

Work Undertaken

- Assays have been received from regional stream sediment sampling, revealing strongly clustered high-grade TREO with 93% of the samples being anomalous in TREO.
- Clustered anomalies also indicate the potential for ultra-high-grade hard rock monazite-rich REE-Nb-U-Sc mineralization.
- Auger drilling has been planned to define diamond drill targets for resource estimation.
- The current results demonstrate the ever-increasing scale of this world class REE province.
- GMN has also identified a probable structurally controlled gold target to undergo further testing.

"Down Under Rare Earth Project keeps delivering very positive results; we continue to receive clusters of TREO anomalies from our regional stream sediment sampling program and potential to host ultra-high-grade hard rock mineralisation.

The discovery of a probably structurally controlled gold targets adds to the other gold targets we have found on Varzedo and we look forward to investigating this further.

With additional auger drilling underway, diamond drilling at Irajuba IR-1 well advanced and a growing pipeline of high-quality targets being defined, I'm confident these efforts will unlock significant value and help us move closer to defining a substantial resource."

David Evans, Executive Director

Future Workplan

- A program of auger drilling to define areas for diamond drilling is in place over the areas of highest TREO and additional areas of specific interest and is now having access agreements and permits applied for.
- Radiometric traversing will be conducted in the most highly anomalous catchments and along all drill traverse lines to identify potential ultra-high-grade hard rock deposits.
- Auger drill and/or soil samples will also be used to better define the gold target, thought to be structurally controlled, prior to detailed geophysics and soil sampling to define drill targets.

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Copper Projects (Brazil)

Ararenda region

Sao Juliao region

Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region

Green River region

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Selected analyses are included in Table 1 at the end of this report

Images & Maps

Figure 1 shows the regional location of the Varzedo tenements within the Down Under Project and within Brazil.

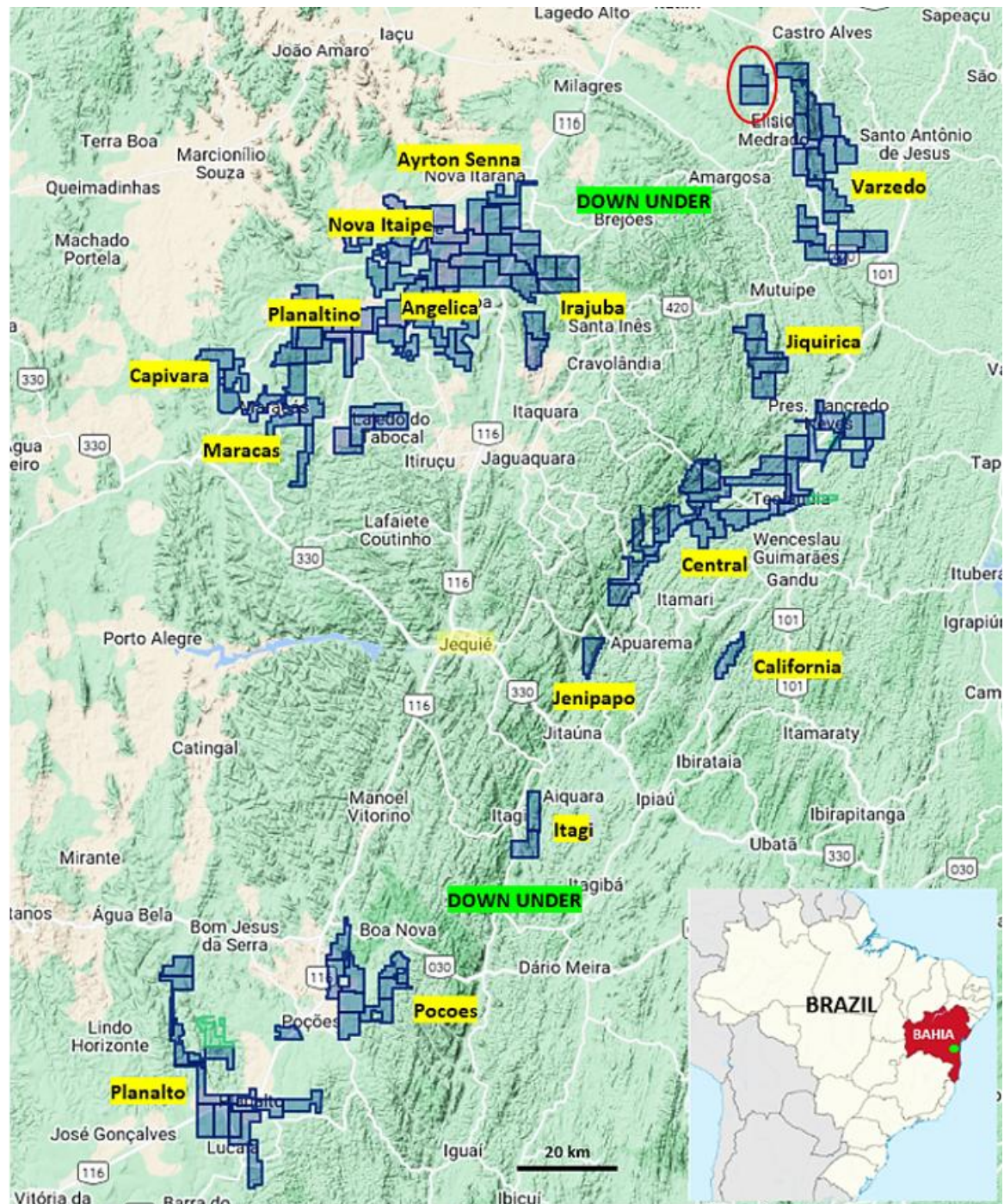


Figure 1. Location of the Down Under Project in Eastern Brazil. Varzedo is in the NE of the Down Under Project area. The red outline shows the tenements that are the subject of this report

Stream sediment sampling was carried out over two tenements at Varzedo, with a total of 56 samples being taken.

Location of samples taken and mapping of old surfaces are shown on figure 2.

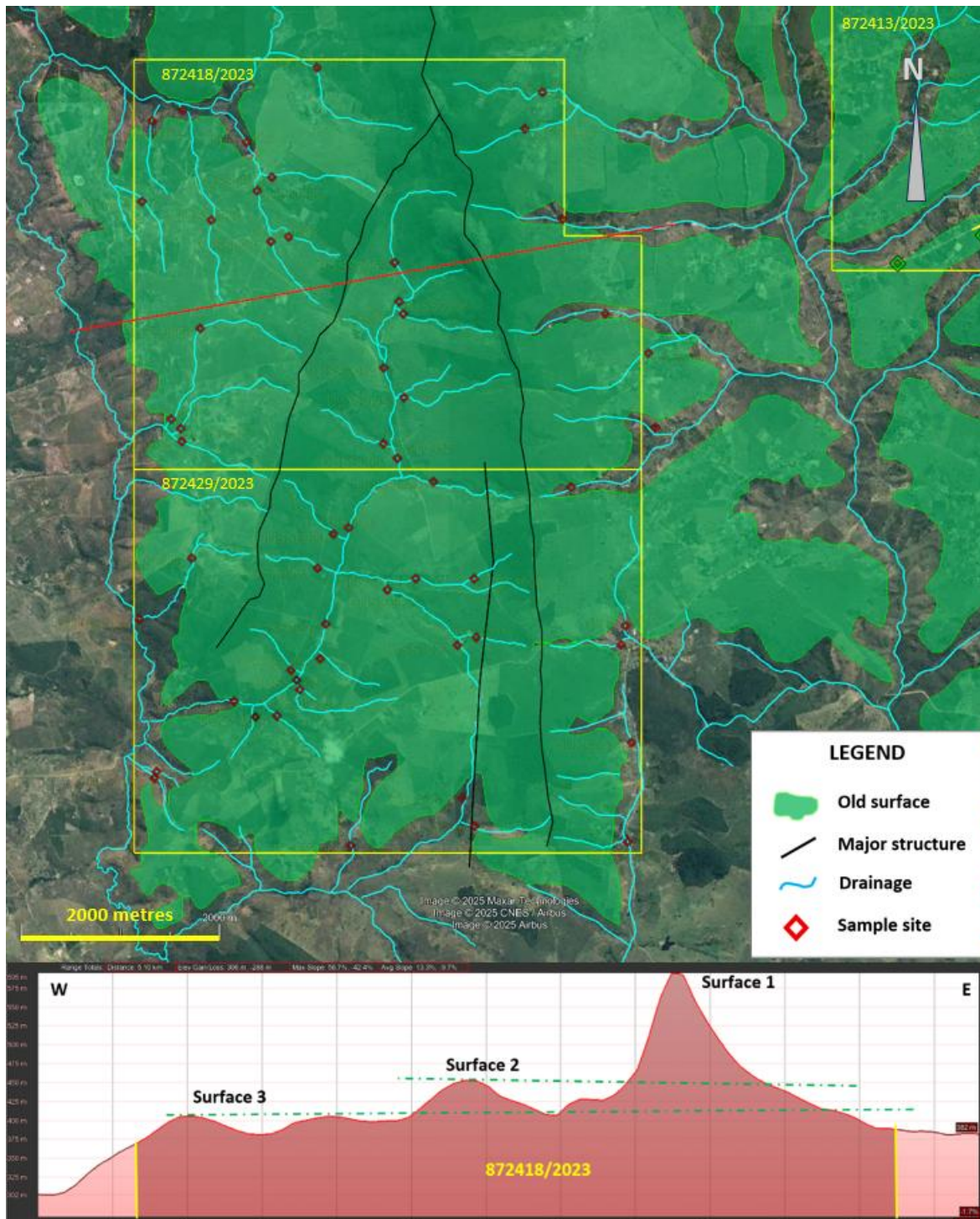


Figure 2. Sample points shown as red diamonds, interpreted major structures shown as black lines and old surface mapping, with all three readily recognisable surfaces mapped together shown in green. Section line through 872418/2023 shown in red.

The mapped old surfaces in the Varzedo Prospect area correspond to periods of significant geomorphic stability, when there was little or no downcutting of rivers. These surfaces predate the laterite-forming events that are crucial for the development of REE deposits within the weathering profile.

It is important to note that multiple intense weathering events may have impacted these surfaces, resulting in varying weathering profiles. Consequently, different weathering profiles may exhibit diverse Total Rare Earth Oxide (TREO) concentrations and element distributions, which are critical for understanding the prospect's REE potential.

Figure 3 shows TREO anomalies in the two tenements in NW Varzedo Prospect

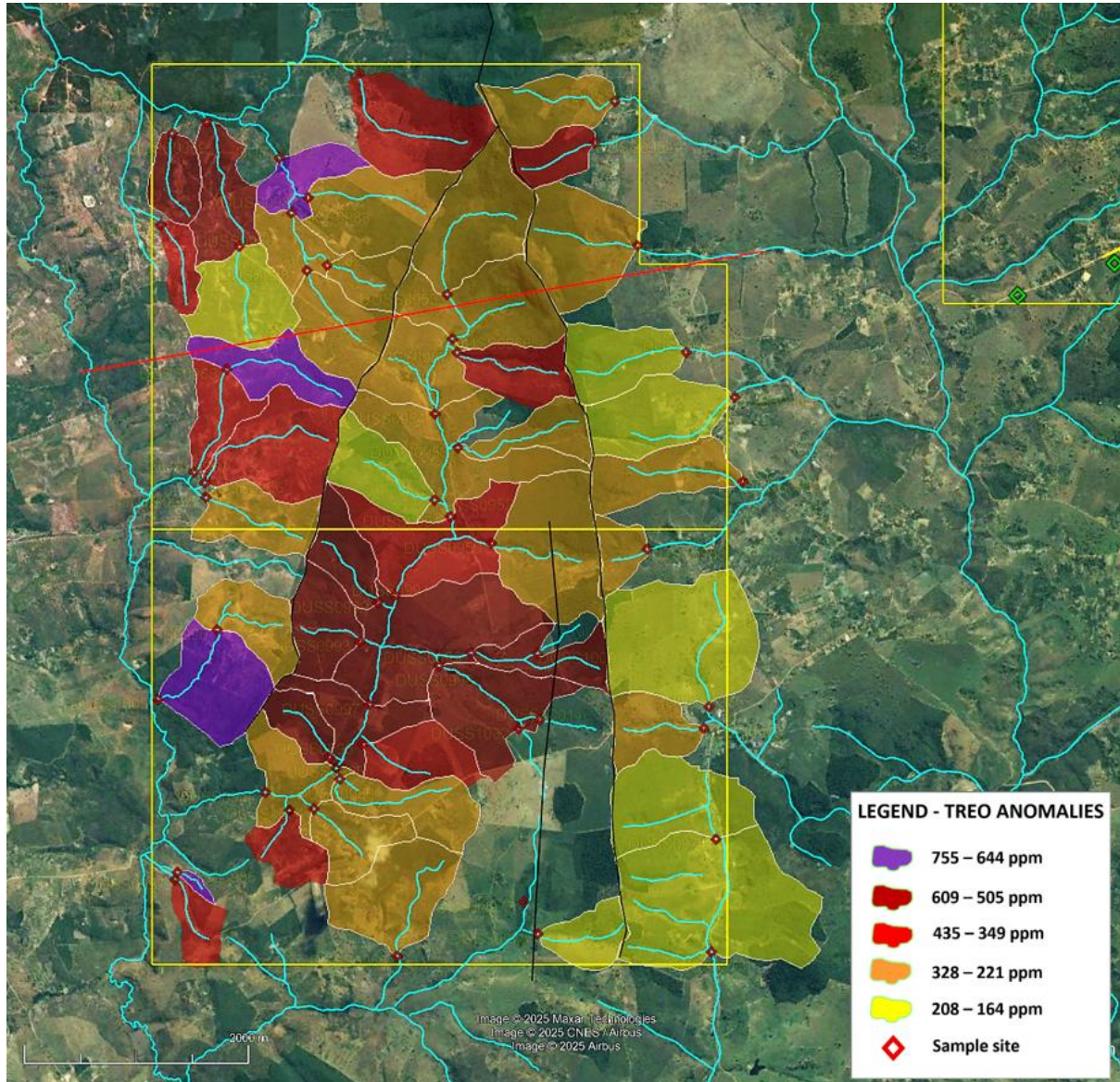


Figure 3. TREO anomalies in the NW Varzedo Prospect.

Stream sediments were interpreted for a range of elements, including total REE oxides (TREO) magnet REE oxides (MREO) and various base and precious metals.

Figure 4 illustrates the stream sediment anomalies that have been interpreted as indicative of potential hard rock-style REE mineralisation at the Varzedo Prospect. The analysis of niobium, scandium, and uranium concentrations has been normalised and integrated to generate the anomaly results presented in the figure.

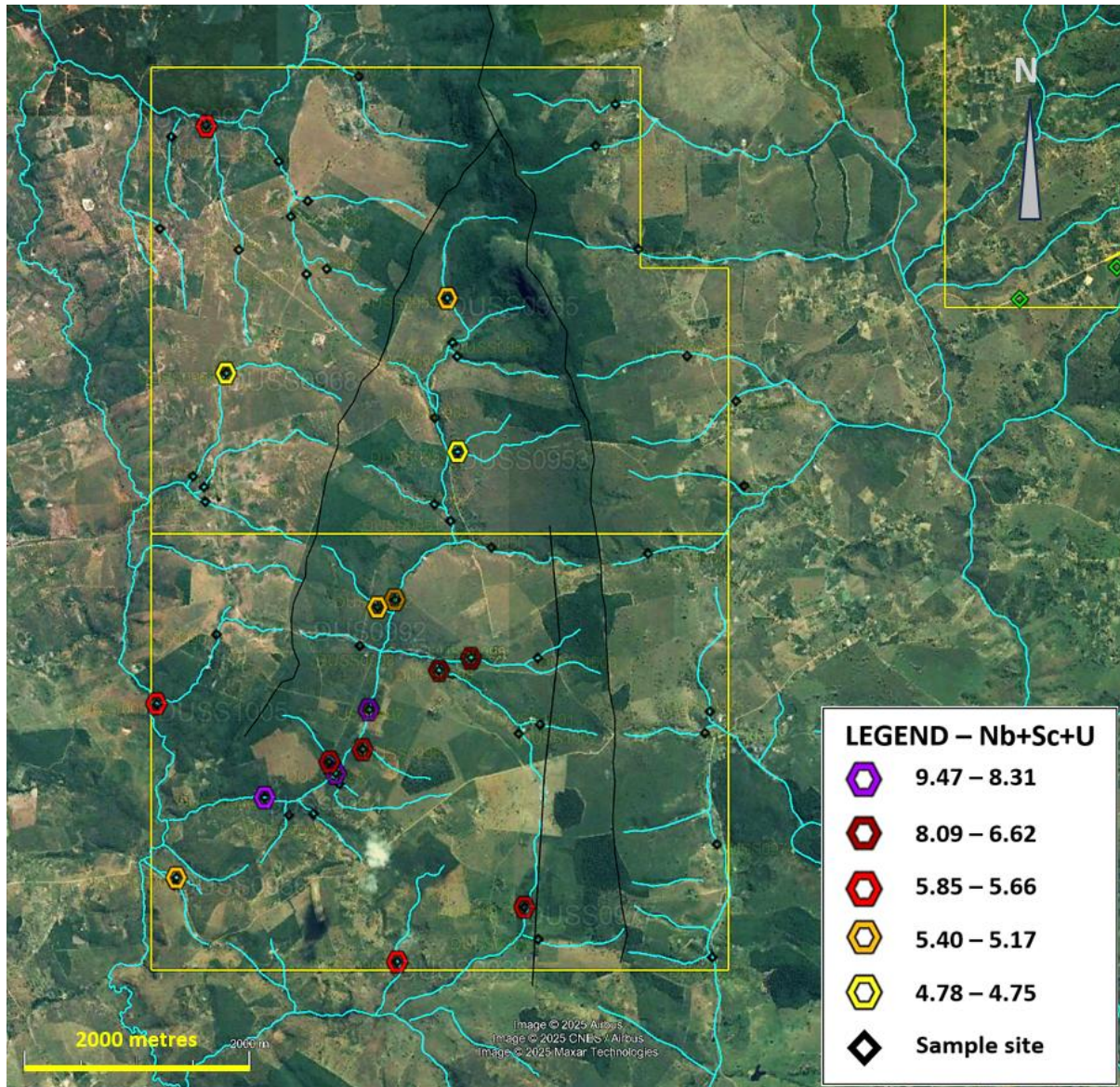


Figure 4. Combined normalised Niobium, scandium and uranium anomalies plotted sample points for anomalous Nb + Sc + U values.

Figure 5 highlights the correlation between the magnet REE results and the Total Rare Earth Oxide (TREO) results. The magnet REE elements, which are among the most valuable and in-demand rare earth elements, appear to form two distinct populations. This observation is significant and warrants further investigation to determine whether different old surfaces exhibit varying concentrations of Magnet REE Oxides (MREO).

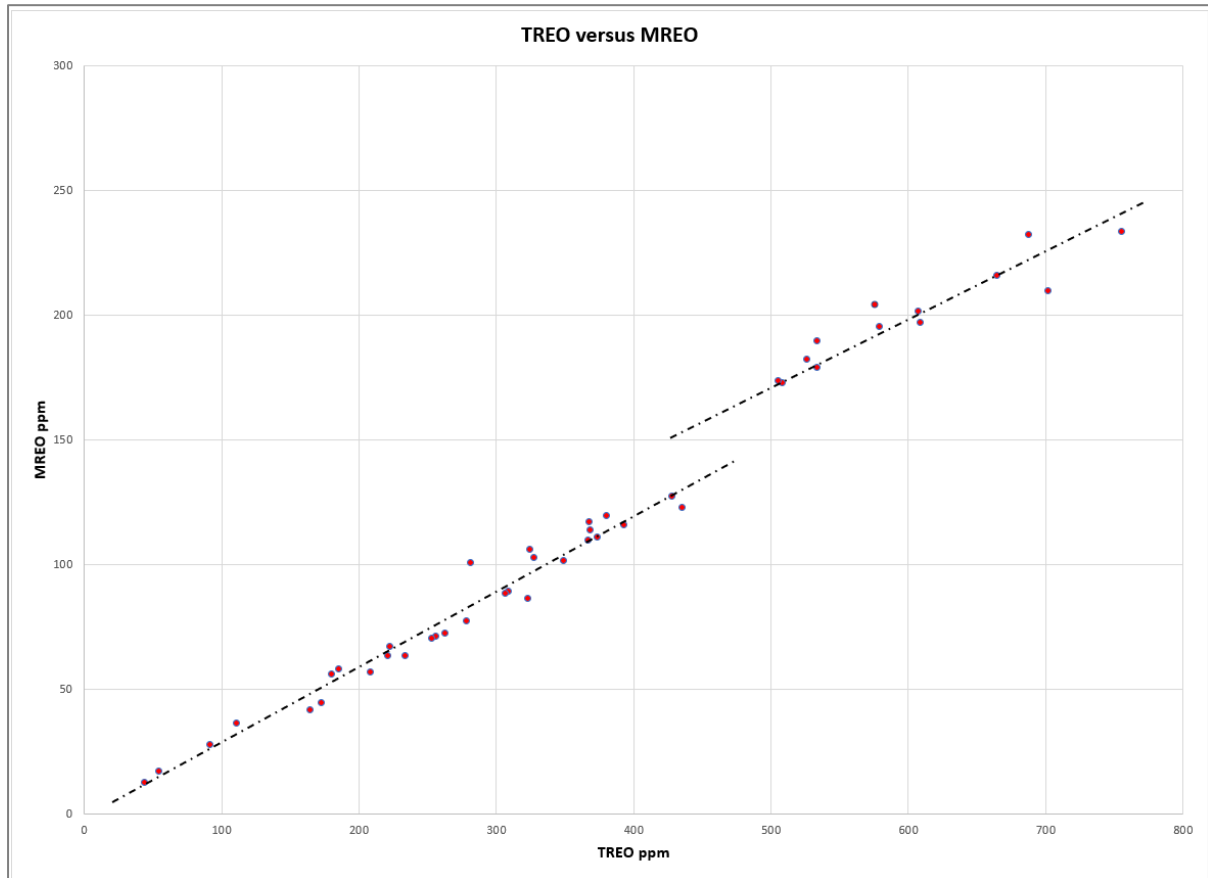


Figure 5. Magnet REO plotted against TREO, with trend lines for the two groups fitted to the data.

Figure 6 shows the initial proposed reconnaissance auger drilling proposed to advance the project towards resource drilling. Data from reconnaissance drilling is very important to define areas with significant grade that could support future extraction.

Results of the auger drilling are definitive and are an excellent reconnaissance method due to low environmental impact, little more impact than a soil sample.

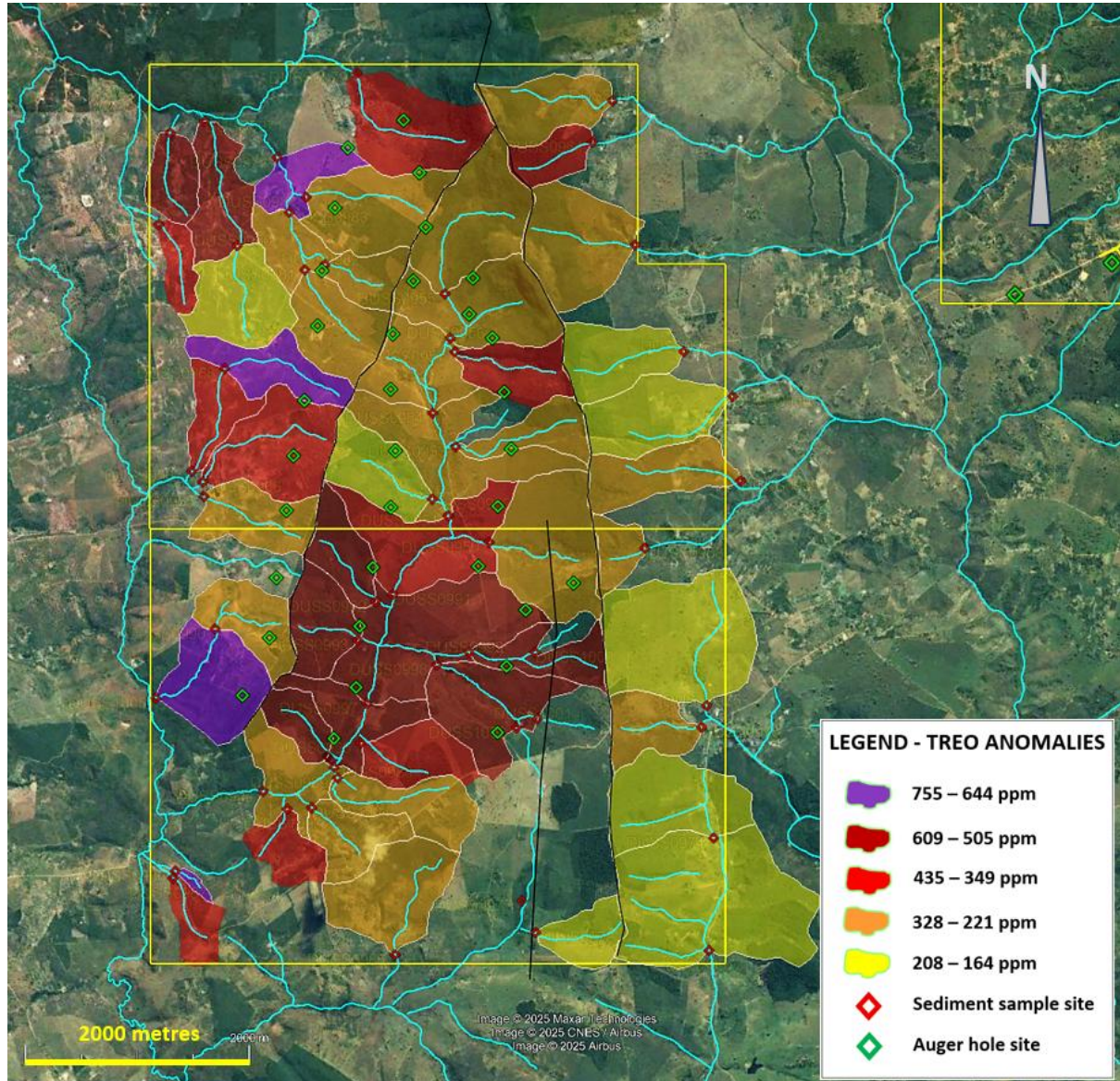


Figure 6. Proposed reconnaissance auger drilling in the NW Varzedo tenements.

Figure 7 shows the distribution of gold anomalies, which are also partly coincident with arsenic, antimony, molybdenum, bismuth and sulphur anomalies.

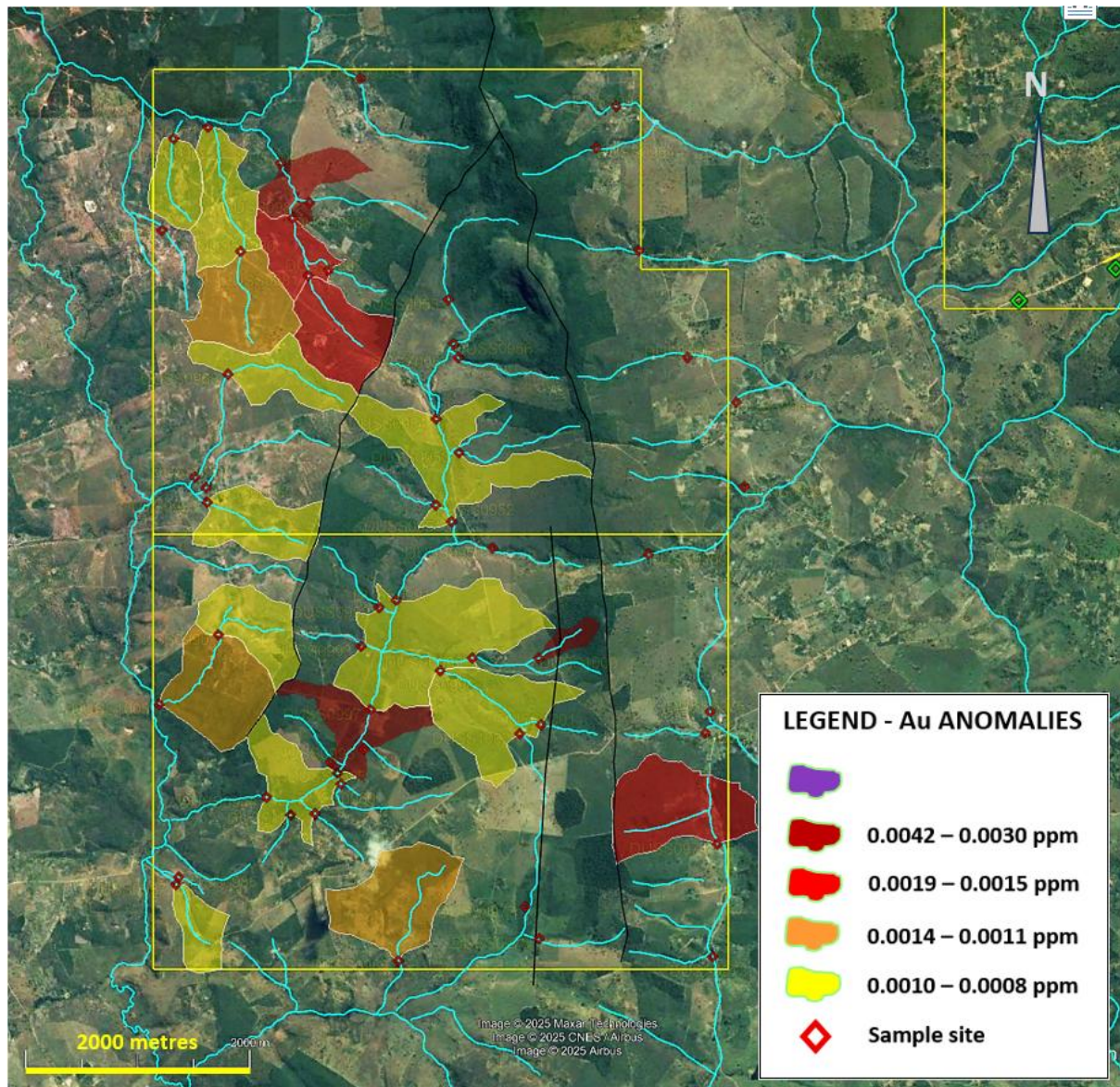


Figure 7. Distribution of gold anomalies at NW Varzedo.

Figure 8 shows the distribution of arsenic anomalies at NW Varzedo, a close correlation with bismuth, molybdenum, antimony and mercury is present.

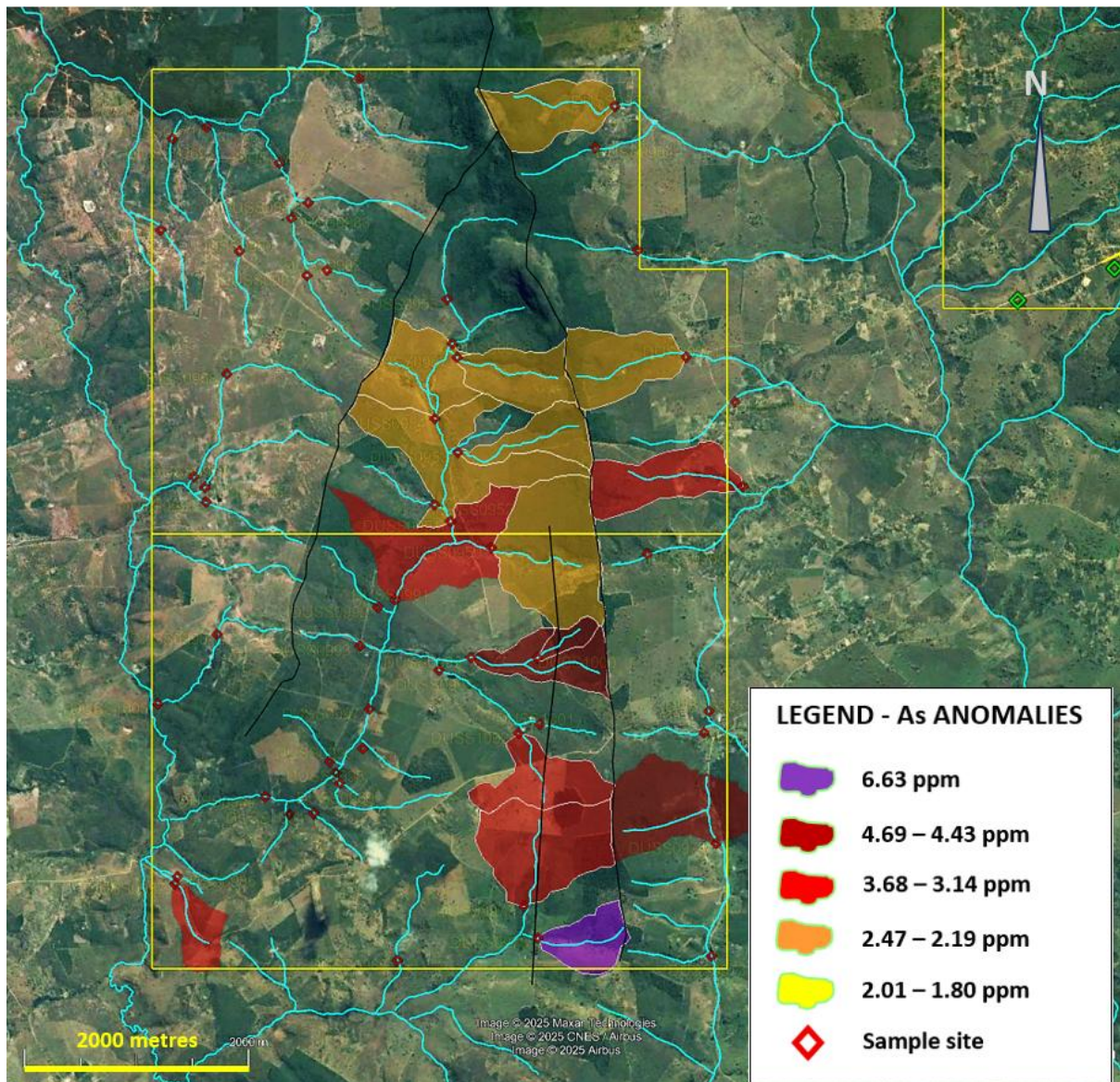


Figure 8. Arsenic anomalies at NW Varzedo.

Figure 9 shows the molybdenum anomalies at NW Varzedo.

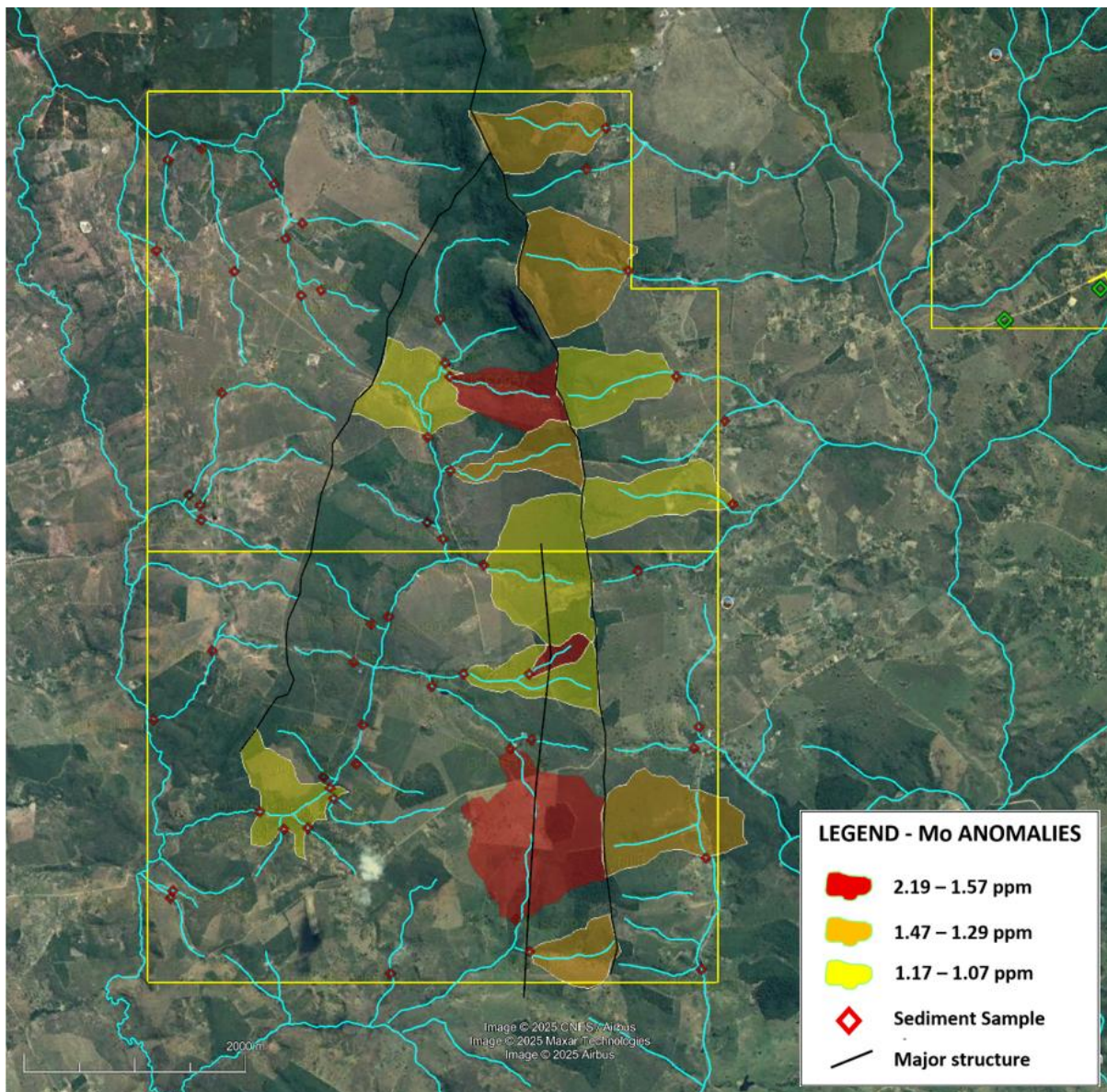


Figure 9. Molybdenum anomalies at NW Varzedo.

Sulphur anomalies are coincident with the arsenic and molybdenum anomalies and some of the gold anomalies, suggesting a pyritic halo around the mineralisation.

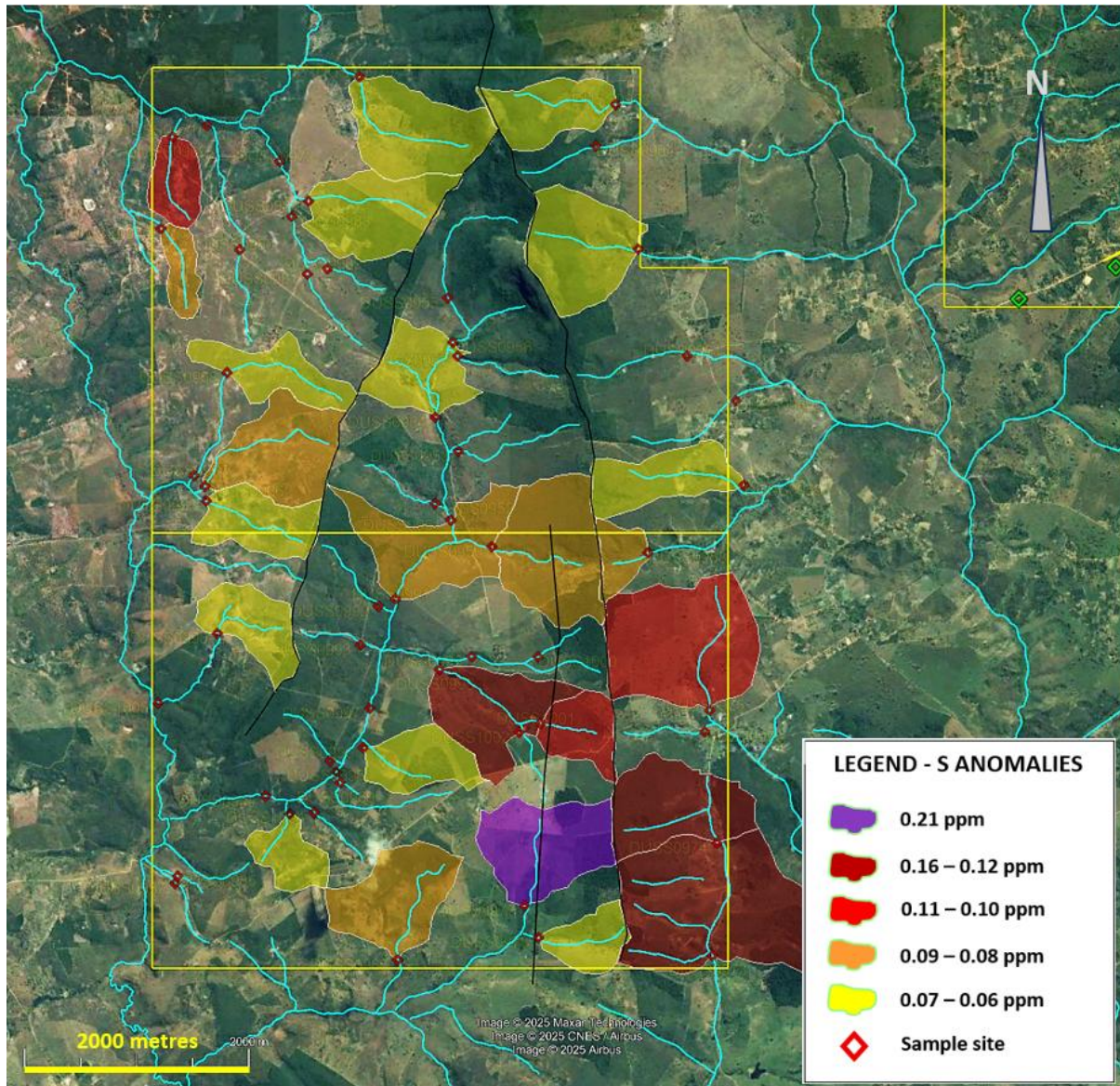


Figure 10. Sulphur anomalies at NW Varzedo

The gold mineralisation appears likely to be structurally controlled and associated with the major north-south trending structures present.

Competent Persons Statement

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Exploration results have been compiled and interpreted by Peter Temby who is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END -



This ASX announcement has been authorised by the Board of Gold Mountain Limited

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About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is also exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

List of references

1. GMN ASX Release 7 July 2025 Down Under Expands Anomalous Rare Earths Areas
2. GMN ASX Release 10 October 2024 Initial Results on Ronaldinho Project are Very Encouraging
3. GMN ASX Release 15 February 2024 Exploration commences on Clay Hosted REE tenements
4. GMN ASX Release 2 February 2024 Down Under Rare Earths Project Update
5. GMN ASX Release 11 December 2023 Investor Presentation REE
6. GMN ASX Release 1 December 2023 Massive Prospective Brazil REE tenement applications.

Table 1. Selected analytical results

SELECTED ANALYSES 028					ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L
SAMPLE	SIRGAS 2000	ID	UTM E	UTM N	Zone	Au	As	Bi	Co	Fe	Mn	Mo	Ni	S	Sb	TREO	TREO - CeO2	MREO	MREO/ TREO- CeO2	MREO/ TREO	Nd2O3+ Pr6O11	Dy2O3+ Tb4O7	
						ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%
		DUSS0953	439783	8578294	24 S	0.0005	2.47	0.133	3.34	3.46	185	1.29	11.75	0.03	0.064	227	137	78	57	34.5	45.42	4.18	
		DUSS0954	439579	8578592	24 S	0.0007	2.26	0.1045	2.72	3.82	391	1.11	4.7	0.07	0.046	242	131	76	58	31.3	45.14	3.82	
		DUSS0957	439775	8579136	24 S	0.0004	2.37	0.0948	2.59	2.46	323	1.73	5.17	0.05	0.033	356	179	102	57	28.6	61.67	5.35	
		DUSS0959	442331	8577997	24 S	0.0004	3.5	0.1165	5.04	2.16	243	1.17	5.72	0.07	0.045	262	132	71	53	26.9	48.51	2.44	
		DUSS0960	442256	8578747	24 S	0.0004	0.46	0.107	1.225	0.247	43	0.25	5.4	0.03	0.057	193	99	52	52	26.8	35.97	1.86	
		DUSS0962	441384	8580088	24 S	0.0003	1.4	0.0744	1.11	1.18	49	1.47	2.73	0.07	0.041	308	162	89	55	29.0	56.92	4.10	
		DUSS0963	441178	8581369	24 S	0.0003	1.87	0.0732	2.12	1.88	122	1.37	2.62	0.07	0.041	323	162	86	53	26.7	53.92	4.08	
		DUSS0968	437719	8578986	24 S	0.0009	0.69	0.0536	5.97	2.12	77	0.48	22.3	0.06	0.027	687	387	232	60	33.8	134.00	11.61	
		DUSS0969	437228	8581074	24 S	0.0008	0.26	0.0245	3.49	1.52	29	0.27	9.67	0.11	0.023	607	349	202	58	33.2	124.26	9.38	
		DUSS0972	438184	8580859	24 S	0.003	1.08	0.0566	2.51	2.86	98	0.82	4.83	0.02	0.012	701	372	210	56	29.9	140.77	8.63	
		DUSS0973	442057	8573828	24 S	0.0007	1.23	0.0923	2.73	1.39	33	0.89	9.35	0.14	0.044	208	114	57	50	27.3	35.35	2.27	
		DUSS0974	442096	8574827	24 S	0.0015	4.69	0.0828	4.48	9.35	66	1.35	7.29	0.16	0.068	185	110	58	53	31.4	33.87	2.70	
		DUSS0975	442031	8576001	24 S	0.0002	0.21	0.0881	1.38	0.41	20	0.33	1.34	0.1	0.033	164	86	42	48	25.3	32.25	1.06	
		DUSS0977	440384	8574266	24 S	0.0007	3.14	0.0839	79.1	2.98	3940	1.95	39.3	0.21	0.117	91	51	28	55	30.5	14.06	1.51	
		DUSS0978	440507	8573985	24 S	0.0006	6.63	0.0919	9.24	6.03	631	1.47	8.53	0.06	0.033	180	99	56	56	31.0	32.18	2.88	
		DUSS0980	437830	8580075	24 S	0.0014	0.18	0.0452	0.945	0.47	35	0.14	2.55	0.04	0.011	172	90	44	49	25.8	32.54	1.46	
		DUSS0981	438433	8579861	24 S	0.0017	0.31	0.0648	0.989	0.89	18	0.15	3.36	0.03	0.009	222	118	67	57	30.1	41.66	3.15	
		DUSS0983	438294	8580372	24 S	0.0019	0.27	0.0421	1.26	0.73	27	0.2	3.14	0.03	0.012	278	148	77	52	27.9	54.15	2.84	
		DUSS0985	439252	8573783	24 S	0.0014	0.89	0.0634	25.3	3.67	600	0.5	52.3	0.08	0.037	281	163	101	62	35.8	51.88	6.58	
		DUSS0986	437288	8574523	24 S	0.0003	0.49	0.0249	7.59	3.14	154	0.57	12.85	0.05	0.02	755	418	233	56	30.9	142.38	11.42	
		DUSS0988	438704	8575446	24 S	0.0039	1.01	0.0621	15.6	3	693	0.37	15.45	0.05	0.035	508	286	173	61	34.1	94.00	10.00	
		DUSS0995	438646	8575547	24 S	0.0005	1.51	0.0689	12.85	4.48	209	0.91	24.1	0.05	0.044	609	340	197	58	32.4	110.77	11.02	
		DUSS1000	440498	8576472	24 S	0.0042	4.43	0.1705	0.489	3.07	143	2.19	2.91	0.05	0.052	44	23	13	55	28.6	8.16	0.60	
		DUSS1002	440330	8575802	24 S	0.0005	3.68	0.1575	0.833	3.36	108	1.57	4.38	0.03	0.037	54	31	17	56	31.4	10.43	0.96	
		DUSS1005	437109	8576056	24 S	0.0011	1.33	0.0458	19.85	3.62	334	0.63	26.4	0.05	0.012	664	358	216	60	32.5	117.79	12.09	

Appendix 1 JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
<i>Sampling techniques</i>	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Style of mineralisation sought is Ion Adsorbed Clay type REE mineralisation as well as lag deposits of REE mineralisation derived from hard rock sources in the weathering profile. - High grade hard rock deposits of REE hosted by mafic to ultramafic host rocks are also a style of mineralisation being sought. - Stream sediment sampling was carried out in drainages over 500 metres long with spacing planned at approximate 1 km on drainages. - Stream sediment samples weighed approximately 1 kg each. Sample is pre-processed to a -10 micron sample fraction that is submitted to the laboratory. They are not considered representative of the possible grade of mineralisation at depth
<i>Drilling techniques</i>	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether	No drilling undertaken

Criteria	JORC Code Explanation	Commentary
	<i>core is oriented and if so, by what method, etc).</i>	
<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>	▪ <i>No drilling undertaken</i>
<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>	▪ <i>No drilling undertaken</i> ▪ <i>Stream sediment sampling is subjective however the fraction sampled and the preparation and analytical procedures used make the samples readily compared and more representative than -80 # samples.</i>
<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</i>	▪ <i>No drilling undertaken</i> ▪ <i>All samples were collected as 1 kg bulks in the field, screened at approximately 2.5 mm then securely packaged</i> ▪ <i>Sample preparation at the GMN sample preparation laboratory is undertaken prior to sample dispatch to ALS at Belo Horizonte. Preparation is to separate a nominal -10 micron fraction to dispatch to the lab after drying</i> ▪ <i>Sample representativity of the catchment was well represented in the -10 micron samples</i>

Criteria	JORC Code Explanation	Commentary
	<i>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>	
Quality of assay data and laboratory tests	▪ <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> ▪ <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> ▪ <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	▪ <i>The analytical techniques used are two acid digest and ICP-MS analysis, the 2 acid digest method is a partial digest technique, suitable for non-resource sampling in exploration work. ALS codes used were MS41L-REE.</i> ▪ <i>No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting REE and REE pathfinder element contents of the variably weathered samples</i> ▪ <i>Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits</i> ▪
Verification of sampling and assaying	▪ <i>The verification of significant intersections by either independent or alternative company personnel.</i> ▪ <i>The use of twinned holes.</i> ▪ <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> ▪ <i>Discuss any adjustment to assay data.</i>	▪ <i>No samples analysed</i> ▪ <i>No adjustments were made to any data.</i> ▪ <i>No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the levels of REE and other valuable elements in stream sediment samples</i>
Location of data points	▪ <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> ▪ <i>Specification of the grid system used.</i>	▪ <i>Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments and latitude and longitude by the spectrometer</i> ▪ <i>Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.</i>

Criteria	JORC Code Explanation	Commentary
	Quality and adequacy of topographic control.	Stream sediment sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Stream sediment sampling was carried out at approximately 1 km intervals on drainages over 500 metres long. - The sample spacing is sufficient to confidently locate anomalous catchment areas.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- No drilling undertaken. - Main target is expected to be flat lying or gently dipping, reflecting pre laterite surfaces with the high grade targets being 5-10 metres wide, steeply dipping and with unknown orientation. - Many streams are controlled by regional structure which may also control mineralisation and may bias results to some degree. The close spacing of samples is thought to have removed much of the potential bias present.
Sample security	The measures taken to ensure sample security.	Stream sediment samples are taken to the GMN laboratory regularly, often daily, and kept under secure conditions. Prepared samples are securely packed and dispatched to ALS by reliable couriers or hand delivered by GMN personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews, except for comparison with known mineralised zone over which the orientation traverses and stream sediments sampling was undertaken.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</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. - 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.	- GMN holds 136 tenements in the Down Under Project in eastern Bahia. GMN has 100% ownership of the 129 granted tenements and 7 tenement applications. The tenements are in good standing - All mining permits in Brazil are subject to state and landowner royalties, pursuant to article 20, § 1, of the Constitution and article 11, "b", of the Mining Code. In Brazil, the Financial Compensation for the Exploration of Mineral Resources (Compensação Financeira por Exploração Mineral - CFEM) is a royalty to be paid to the Federal Government at rates that can vary from 1% up to 3.5%, depending on the substance. It is worth noting that CFEM rates for mining rare earth elements are 2%. - There are no known serious impediments to obtaining a licence to operate in the area. - Existing or applications for environmental protection areas will constrain the way work is done but does not automatically preclude work on the tenements.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	No known exploration for REE has been carried out on the exploration licence application areas. Exploration for other minerals is known over the licence areas and a quartz mine is present on one of the Varzedo tenements and a small iron mine also. Minor Mn and Ti deposits/occurrences are known near some of the Varzedo tenements
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	The mineralisation in the region consists of ionic adsorbed clay and residual heavy mineral concentrations of REE elements associated with deeply weathered profiles over Middle Archean ortho and para granulite facies rocks and Late Archean high K ferroan A type granitoid sequences. The Archean sequences were metamorphosed to granulite facies in the Transamazonian orogeny and then intruded by

Criteria	JORC Code Explanation	Commentary
		<i>Paleoproterozoic post tectonic charnockitic granites. Post tectonic potassium rich pegmatites that crosscut regional gneissic foliation are also present.</i> ▪ Concentrations of REE minerals are present in the Later Archean A type granitoids and in small mafic intrusive bodies which can host very high grade monazite hosted REE-Nb-U-Sc mineralisation. Mineralisation is predominantly Ionic Adsorbed Clay type. Post tectonic intrusive bodies are known to carry high grade REE mineralisation. ▪ The gold anomalies, associated with a range of other elements suggests that IRGS gold mineralisation may be present in the tenements.
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.	▪ No drilling undertaken ▪ Locations of all stream sediment samples and of anomalies are shown on maps in this report.
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	▪ No drilling undertaken, no cut off grades applied ▪ interpretations of the stream sediment data was undertaken and no cut off was applied to results.

Criteria	JORC Code Explanation	Commentary
	- Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	
<i>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No drilling undertaken
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	No drilling undertaken; plan views of tenement geochemical sample locations are provided
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Reporting of all anomalous analytical values for the target commodities is included on the maps.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test	No additional exploration data is known at present.

Criteria	JORC Code Explanation	Commentary
	<i>results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<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>	▪ <i>Additional work is reconnaissance auger drilling and mapping of outcrop to define areas for resource drilling using a diamond drill. Radiometric traversing will be carried out in all drilling areas.</i> ▪ <i>Mapping, ground geophysics and soil sampling will be carried out over the gold targets identified.</i>