ASX: IDA

22nd February 2021

Exceptional High-Grade Gold Results at Minos Prospect Central Gawler Craton

RC drilling returns high-grade gold results from first 5 holes recently completed at Minos Prospect – including assays up to 84g/t Au

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- **10 RC drill holes completed for 1,604m - significant results from first 5 holes include:**
  - **19m @ 2.88 g/t Au** from 78m in Hole LLRC020 including,
    - **1m @ 10.6 g/t Au from 92m; and**
  - **5m @ 24.35 g/t Au** from 106m including,
    - **2m @ 59 g/t Au** from 106m **(1m @ 84.0 g/t Au** & **1 m @ 34.0 g/t Au**); **and**
  - **22m @ 3.07 g/t Au** from 125m including,
    - **1m @ 21.5 g/t Au** from 137m and
    - **1m @ 23.0 g/t Au** from 142m; **and**
  - **3m @ 18.33 g/t Au** from 189m including,
    - **1m @ 42.1 g/t Au** from 190m; **and**
  - **8m @ 4.79 g/t Au** from 89m in Hole LLRC021 including,
    - **2m @ 13.9 g/t Au** from 89m
- **Results confirm high grades and depth extent of mineralisation – 9 of 10 holes ended in the mineralised shear zone and the prospect appears to be open along strike and at depth**
- **Final assay receipts for remaining 5 holes from RC drilling expected within one week**
- **Minos is the first of several highly prospective targets within IDA's portfolio to be drill tested as part of a large-scale exploration programme**

Indiana Resources Limited (**ASX: IDA**) (**'Indiana'** or the **'Company'**) is pleased to announce exceptional results have been received from assaying of the first five Reverse Circulation (RC) drill holes recently completed at the Minos Prospect located within Indiana's 100% owned 5,090 km^2 Central Gawler Craton Gold Project in South Australia (Figures 1 & 2).

A total of 1,604m of RC drilling was completed for 10 holes varying in depth from 72m to 210m. The programme was designed to test a 600m long section in the core of the Minos target. Nine of the ten holes drilled for the programme ended in the mineralised shear zone and the Minos prospect appears to be open along strike and at depth.

Assay results have now been received for five of the ten holes, with the remaining assay results expected within one week. These results confirm and enhance intersections of significant mineralisation in adjacent RC drill holes on Section 600 (Figures 4 and 5).

Company Comment

Indiana's Executive Chairman Bronwyn Barnes said:
"*These are truly exciting results from Indiana's maiden drilling programme at Minos and highlight the exceptional prospectivity of the region.*

It is clear that our targeting work has been successful, and this initial drilling programme suggests that the Minos Prospect remains open along strike and at depth, so planning for follow-up RC and diamond drilling is underway. We look forward to receiving the balance of assays shortly that will further enhance our understanding of the nature and distribution of the gold mineralisation at Minos.

Having recently completed a placement and a successful share purchase plan, the Company is adequately funded to complete our near-term exploration programmes, as well as expand our targeting activities for other advanced targets within our extensive land package. Once we have reviewed these results, we will provide an update on planned exploration activities for the region."

Discussion of Assay Results

The Minos prospect, located within the Lake Labyrinth Shear Zone ("**LLSZ**"), is interpreted to be a 30km long WNW- ESE trending regional structure that is at least 50 to 100 metres wide. Minos and Ariadne are located within the central part of the structure whilst Partridge and North Hicks are located at the WNW and ESE extensions respectively (Figure 2). There is no outcrop or workings at Minos and the entire area is covered by at least 1 to 2 metres of soil and calcrete. The only surface expression of mineralisation within the main LLSZ near Minos, is at Ariadne.

Historic detailed mapping at Ariadne that includes structural and/or vein measurements consistently notes predominantly east-west striking mineralised shear structures associated with old workings that dip to the north at 75 to 85 degrees located within the LLSZ where foliation is recorded as sub vertical and parallel to the LLSZ regional trend.

In advance of drilling at Minos, a site inspection was completed at the main workings of Ariadne (located about 50 to 70 metres south of a quartzite/chert marker horizon contact) including a significant stope that has broken through to the surface. This inspection confirmed a stoped structure dipping to the north at around 75 to 85 degrees that strikes east-west at a low angle to the regional LLSZ trend. The equivalent structural position is further south at Minos and appears untested or poorly tested by historic drilling.

Review of core photos at the core library at Tonsley, South Australia, clearly showed north dipping structures running down the core axis of the historic holes drilled at 60 degrees to the NE as well as the regional sub vertical foliation (Figures 7 and 8). Further detailed structural logging of this core is necessary to further determine the structural orientations in the core.

The mineralisation at Minos and Ariadne are not veins but mineralised shear structures with potentially varying orientations located within the regional LLSZ. Based on the above observations the drill programme was devised to intersect and drill across both the sub vertical LLSZ and the north dipping structures by drilling to the south west as earlier drilling may have drilled parallel to some of the interpreted north dipping structures. Earlier RC programmes were 100m spaced reconnaissance traverses and assumed a south dipping structure.

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Nine out of the ten holes of the current programme have ended inside the mineralised (sericite-silica-pyrite altered) regional shear zone and can all potentially be extended, if required, to test for repetitions of the internal shear structures at depth. As stated above there may be equivalents of the Ariadne stoped structure further south across the LLSZ. The holes completed have clearly drilled in and out of the internal mineralised shear structures and have also potentially intersected a number of discrete high-grade structures that, given the limited drilling so far, correlate with high grades in adjacent holes that suggest a north or northeast dip. The strike of these structures is unknown and oriented diamond drilling will be required to obtain detailed structural information.

Assay results received from the first 5 holes (LLRC020 – 024) of the recent Minos RC drilling programme are summarised in Table 1. These holes were completed on the 400, 500 and 600 Section lines (Figures 3 to 6) and designed to test mineralisation on existing traverses where historic drilling had intersected significant mineralisation including:

12m @ 10.36 g/t Au from 120m	24m @ 2.18 g/t Au from 44m	6m @ 12.37 g/t Au from 136m
12.5m @ 2.12 g/t Au from 150m	14m @1.51 g/t Au from 86m	5m @ 7.32 g/t Au from 105m
10m @ 4.64 g/t Au from 130m		

400 Section

LLRC020 was completed on the 400 Section line (Figures 3 and 4) and intersected significant widths of high grade mineralisation including:

- 19m @ 2.88 g/t Au from 78m
- 5m @ 24.35 g/t Au from 106m
- 22m @ 3.07 g/t Au from 125m
- 3m @ 18.33 g/t Au from 189m

These excellent results confirm mineralisation in adjacent historic drilling, identify discrete high grade structures within the main shear zone and confirm the presence of mineralised structures to at least 170 metres below surface. In addition, LLRC020 ended in the mineralised shear zone at 210 metres and is available for future extension with a diamond tail, as are all RC holes completed in this programme.

500 Section

LLRC023 and LLRC024 were completed on the 500 Section line (Figures 3 and 5) and intersected significant mineralisation including:

- 4m @ 1.27 g/t Au from 101m
- 8m @ 1.38 g/t Au from 128m
- 18m @ 1.11 g/t Au from 141m and,
- 12m @ 1.80 g/t Au from 79m

These holes were drilled to infill a gap in the existing drill fence (LLRC023) and test for mineralisation associated with interpreted NE dipping internal structures within the shear zone (LLRC024).

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600 Section

LLRC021 and LLRC022 were completed on the 600 Section line (Figures 3 and 6) and intersected significant mineralisation including:

- 2m @ 5.51 g/t Au from 107m
- 8m @ 4.79 g/t Au from 89m
- 28m @ 1.45 g/t Au from 101m
- 5m @ 1.21 g/t Au from 189m

LLRC021 was designed to test for high grade internal structures on the SW edge of the shear zone and intersected 2m @5.51g/t Au from 107m indicating the SW interpreted shear zone boundary may still be open. LLRC022 successfully confirmed high grade mineralisation on the NE side of the shear zone.

Planned Programme – Next Steps

Indiana is planning to comprehensively review these results, along with results expected within the week, which will form the basis of future planned exploration activity. This plan may include a mix of RC drilling at known prospects within Indiana's Central Gawler Craton landholding, including Ariadne, Company Well, North Hicks and Partridge, to expand the current zones of mineralisation.

Previous significant drilling intercepts from regional targets include:

- **Ariadne** – 6m @ 4.05 g/t Au, 11m @ 2.44 g/t Au, 12m @ 1.18 g/t Au
- **Earea Dam** – 4m @ 10.2 g/t Au, 3m @ 13.8 g/t Au
- **Boomerang** – 4m @ 5.44 g/t Au, 2.0m @ 10.5 g/t Au
- **Double Dutch** – 34m @ 1.18 g/t Au, 18m @ 1.07 g/t Au, 25m @ 1.25 g/t Au

Reconnaissance auger-drilling-assisted calcrete sampling is also being considered along the LLSZ to outline potential additional zones of mineralisation within areas where surface sampling may not be suitable due to the shallow soil cover. The Company is currently reviewing historical exploration at Earea Dam, Double Dutch and Boomerang with a view to planning further exploration activity in the coming months.

Technical information included in this announcement has previously been provided to the market in releases dated:

4th August 2020	Indiana to Acquire South Australia Gold Projects
28th September 2020	IDA Completes Acquisition of South Australian Gold Projects
16th November 2020	RC Drilling Campaign at Central Gawler Craton
18th January 2021	Unassayed Historic Diamond Core Discovered – Minos Prospect
21st January 2021	Commencement of Drilling at Minos Prospect
27th January 2021	Completion of Drilling at Central Gawler Craton Gold Project
9th February 2021	Significant Au Results – Minos Diamond Hole

Ends

This announcement is authorised for release to the market by the Chairman of Indiana Resources Limited with the authority from the Board of Directors.

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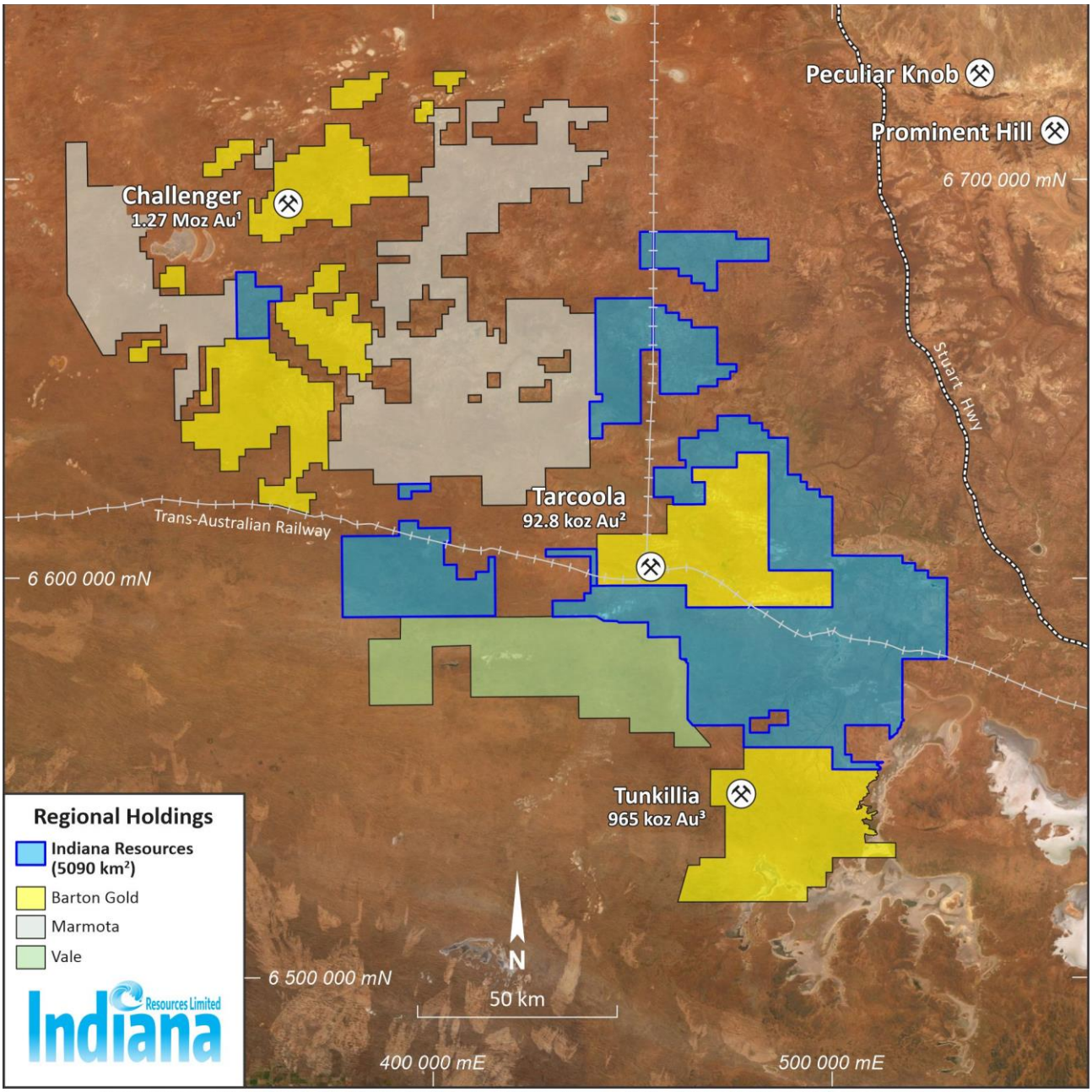

Source: Barton Gold 1 Past production 1.2 Moz, current resource 65.6 koz; 2 Past production 77 koz, current resource 15.8 koz; 3 Current resource

Figure 1: IDA's ground position in the Central Gawler Craton

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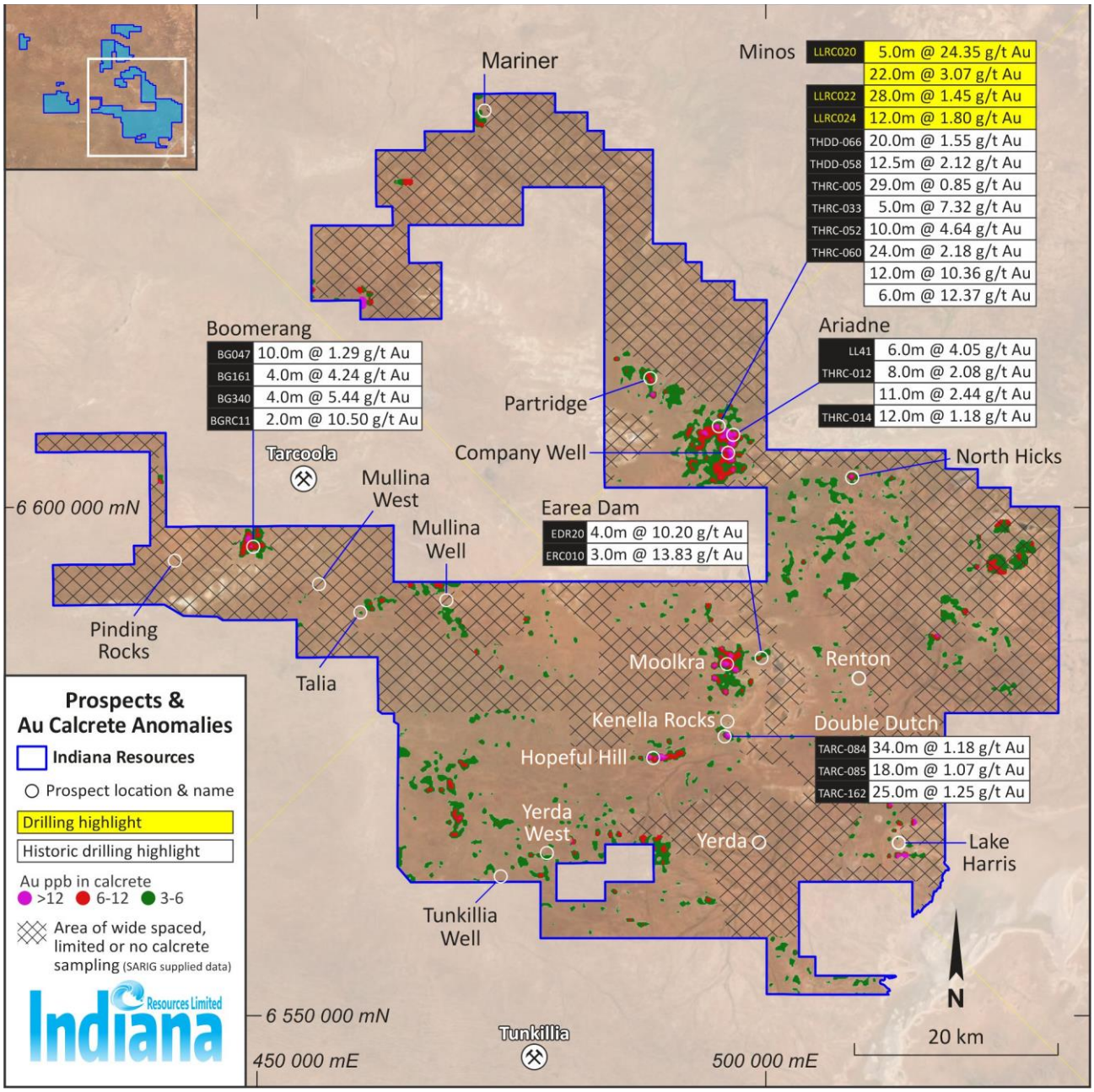

Figure 2: Tenement Location Plan Showing Prospects and Historic Calcrete Anomalies

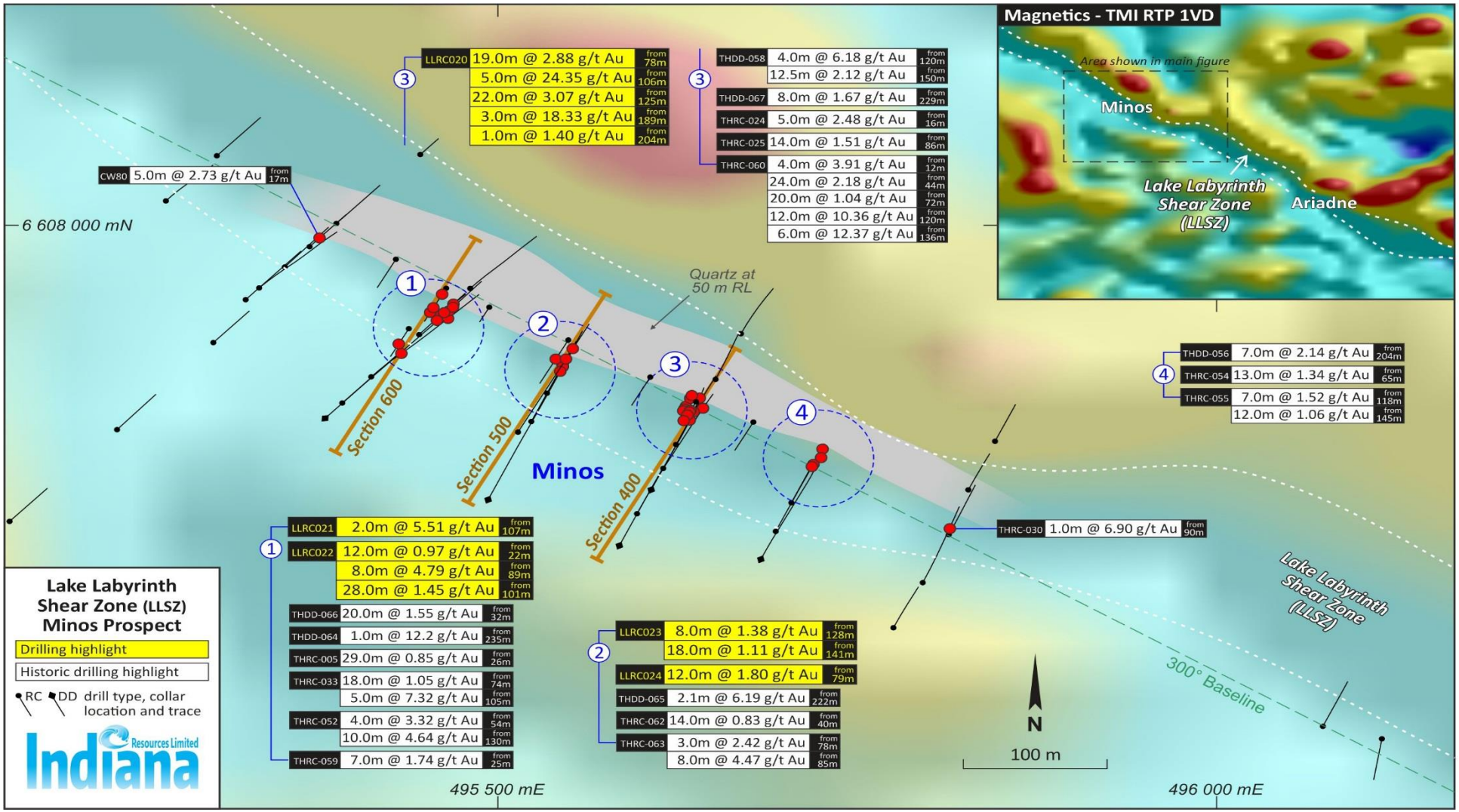

Figure 3: Lake Labyrinth Shear Zone Significant Drilling Results – Minos Prospect

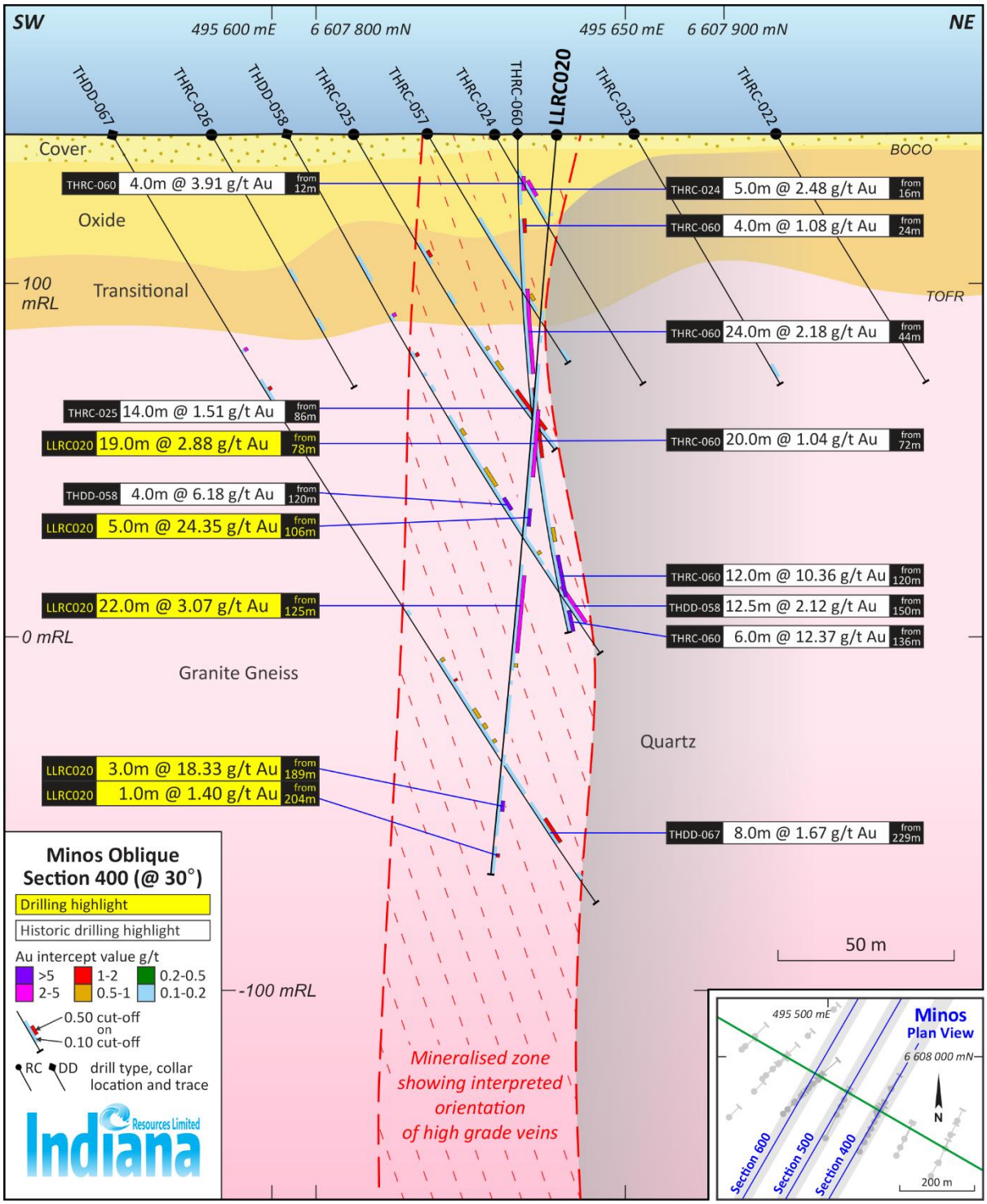

Figure 4: Minos Oblique Section 400

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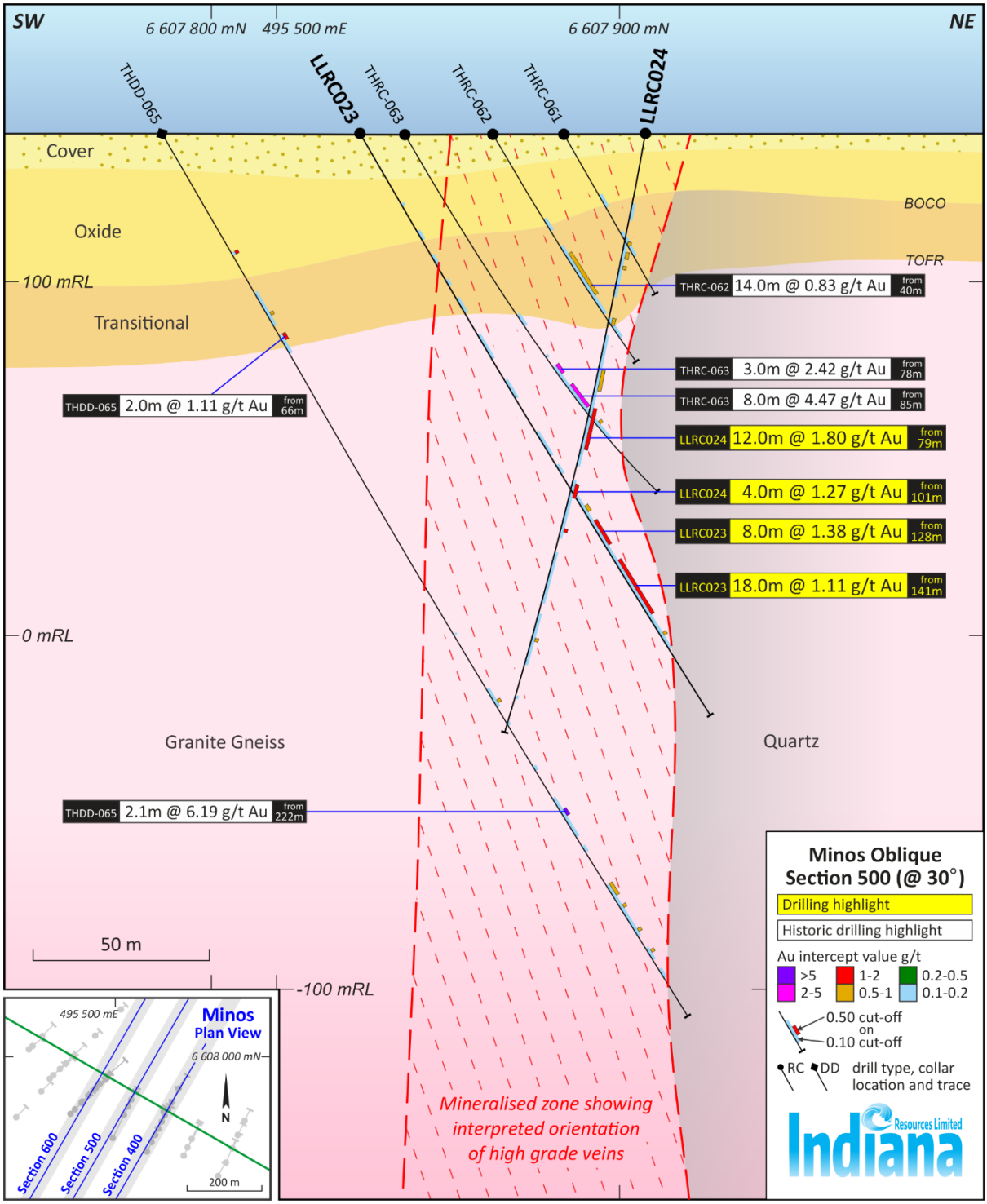

Figure 5: Minos Oblique Section 500

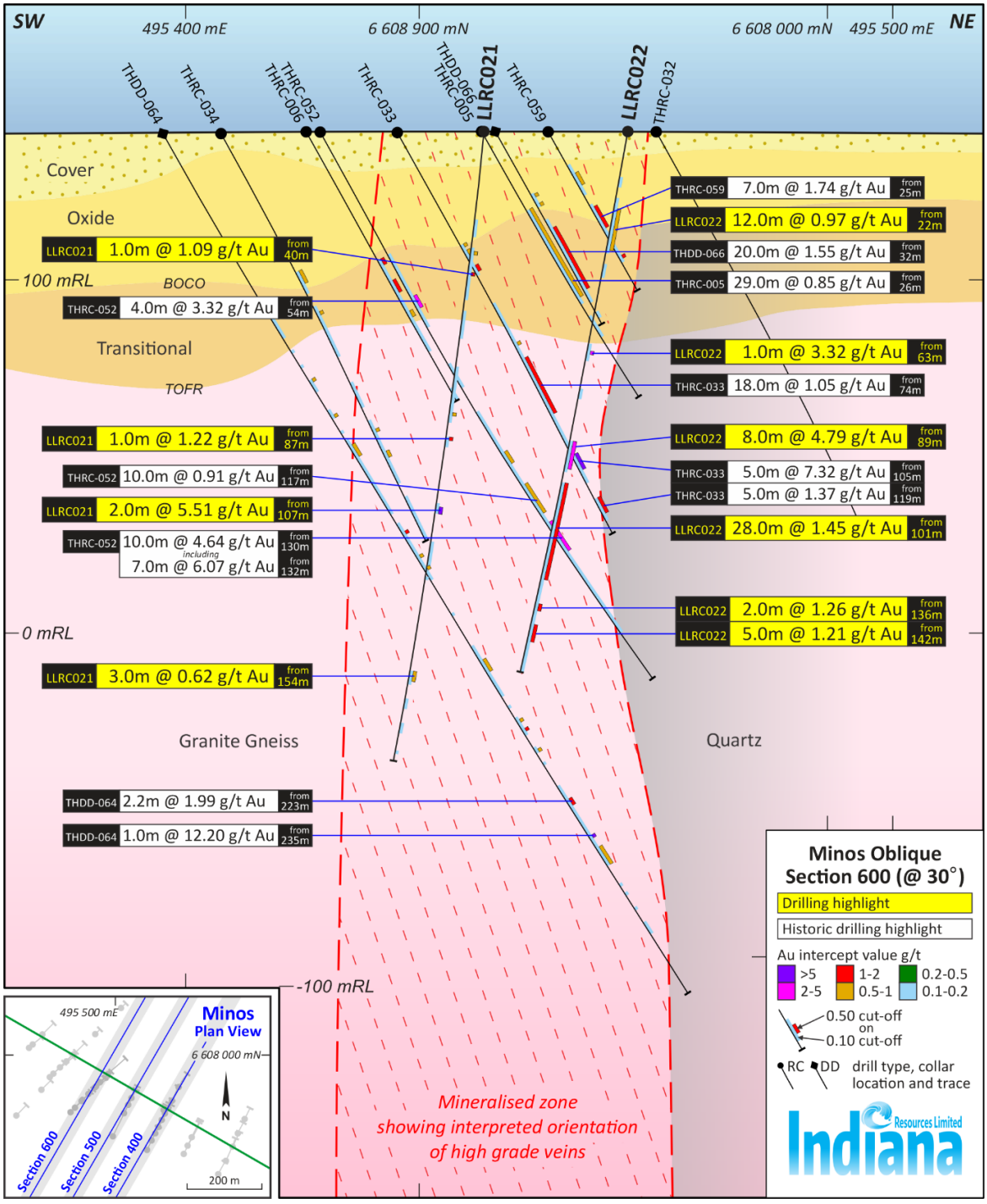

Figure 6: Minos Oblique Section 600

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Figure 7: Foliation parallel quartz carbonate veining and sericite-silica-pyrite alteration that almost completely overprints the original host rock texture.

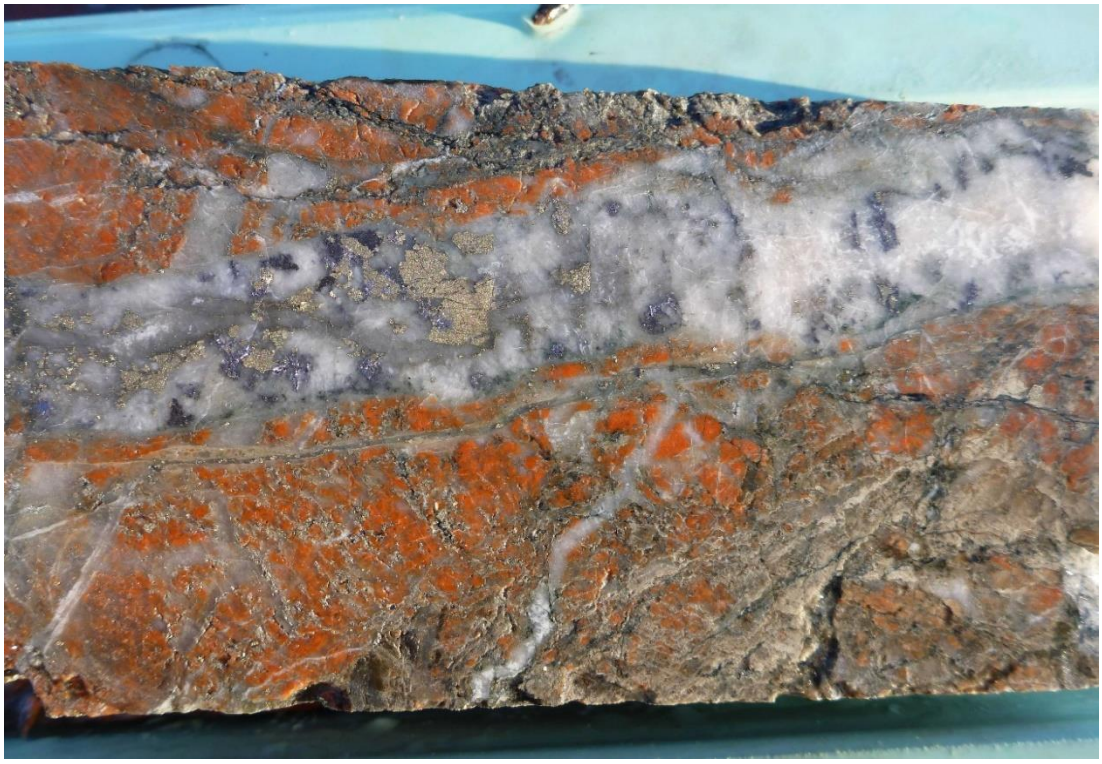

Figure 8: High grade quartz-carbonate (siderite) vein containing pyrite, sphalerite and galena at a low angle to the core axis. Note that this episode appears to overprint the earlier mineralisation shown in Figure 7.

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Table 1: New significant Au intercepts included in this release, >= 0.5 g/t Au

Site ID	Drill Type	MGA East	MGA North	RL	Dip	MGA Azimuth	Total Depth	From	To	Length	Au g/t
LLRC020	RC	495638	6607860	142	-85	210	210.0	**78.0**	**97.0**	**19.0**	**2.88**
							including	*92.0*	*93.0*	*1.0*	***10.60***
								106.0	**111.0**	**5.0**	**24.35**
							including	*106.0*	*107.0*	*1.0*	***84.00***
							and	*107.0*	*108.0*	*1.0*	***34.00***
								125.0	**147.0**	**22.0**	**3.07**
							including	*137.0*	*138.0*	*1.0*	***21.50***
							and	*142.0*	*143.0*	*1.0*	***23.00***
								150.0	151.0	1.0	0.70
								189.0	**192.0**	**3.0**	**18.33**
							including	*190.0*	*191.0*	*1.0*	***42.10***
								204.0	205.0	1.0	1.40
LLRC021	RC	495438	6607918	142	-85	210	180.0	34.0	35.0	1.0	0.58
								40.0	41.0	1.0	1.09
								80.0	81.0	1.0	0.58
								87.0	88.0	1.0	1.22
								107.0	109.0	2.0	5.51
							including	*107.0*	*108.0*	*1.0*	***10.50***
								154.0	157.0	3.0	0.62
LLRC022	RC	495464	6607950	142	-80	210	156.0	22.0	34.0	12.0	0.97
								63.0	64.0	1.0	3.32
								89.0	**97.0**	**8.0**	**4.79**
							including	*89.0*	*90.0*	*1.0*	***10.70***
							and	*90.0*	*91.0*	*1.0*	***17.10***
								101.0	**129.0**	**28.0**	**1.45**
								136.0	138.0	2.0	1.26
								142.0	147.0	5.0	1.21
LLRC023	RC	495514	6607836	142	-60	30	192.0	123.0	125.0	2.0	0.57
								128.0	136.0	8.0	1.38
								141.0	**159.0**	**18.0**	**1.11**
								165.0	166.0	1.0	0.69
LLRC024	RC	495549	6607909	142	-80	210	174.0	31.0	32.0	1.0	0.60
								34.0	36.0	2.0	0.61
								38.0	39.0	1.0	0.84
								53.0	55.0	2.0	0.99
								68.0	74.0	6.0	0.64
								79.0	**91.0**	**12.0**	**1.80**
								101.0	105.0	4.0	1.27
								114.0	115.0	1.0	1.03
								146.0	147.0	1.0	0.83
LLRC025	RC	495735	6607822	143	-80	210	186.0	Awaiting Results			
LLRC026	RC	495602	6607887	142	-80	210	198.0	Awaiting Results			
LLRC027	RC	495675	6607846	142	-80	210	78.0	Awaiting Results			
LLRC028	RC	495494	6607935	142	-80	210	78.0	Awaiting Results			
LLRC029	RC	495429	6607973	142	-80	210	150.0	Awaiting Results			

Notes:
>= 0.5 g/t Au composites allowing for 2 m of internal dilution, no top cut applied
Reported intersections are downhole lengths – true widths are unknown at this stage
Au analysis by fire assay, Bureau Veritas Adelaide, DL 0.01 ppm
Coordinates by GPS (positional accuracy approximately ±3m)

Competent Person Statement

The information in this report that relates to the Exploration Results within the Patron Resources subsidiary tenure is based on information reviewed by Mr Craig Hall, who is a member of the Australian Institute of Geoscientists. Mr Hall is a consultant to Indiana Resources Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as

Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Hall consents to the inclusion of the information in the form and context in which it appears.

Forward Looking Statements

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JORC CODE, 2012 EDITION

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All historic data was supplied by Patron Resources. Additional data has been downloaded from the South Australian Mines Department SARIG server and is publicly available • ***Operators:*** • **IDA - Indiana Resources Limited (LLRC series)** • **MIM - MIM Exploration (CW and LL series)** • **Grenfell Resources (BG series)** • **Tarcoola Gold (EDR and EDC series)** • **ECG - Endeavour Copper Gold (TARC, THRC and THDD series)** • **Geochemical Data** Calcrete assays downloaded from South Australian Mines Department SARIG server (publicly available), various companies and assay methods • **IDA RC Drilling, LLRC series (this report)** • RC Drilling undertaken at the Minos prospect in January 2021 • Drilling contractor was Bullion Drilling based in Port Augusta S.A. • Rig type was a Schramm T450WS with a 700+psi compressor, bit size 140mm • Samples were collected at 1m intervals from an automatic splitter, average sample weight was ~2kg • Samples analysed for Au by Bureau Veritas in Adelaide using laboratory method FA001, 40g Fire assay AAS • **ECG Drilling (Minos, Ariadne and Double Dutch prospects)** • Early ECG regional reconnaissance slimline AC/RC drilling (2013) was conducted with a small rig with no onboard splitter – Composite (4m) assay samples were collected via scoop from sample piles, with subsequent 1m samples (identified from anomalous composite samples) also collected via scoop • Later (2014 onwards) ECG RC drilling with a larger rig collected a bulk sample and a smaller sample for analysis (2-3kgs) via an onboard splitter for each metre with sample split to around 1/8th. Composite (4m) assay samples were initially collected via scoop from bagged samples; with later analysis of selected 1m samples following assessment of anomalous composite results • In 2015 diamond drilling generated NQ2 and HQ triple tube (HQ3) sized core. NQ2 core was sampled as half core, and HQ3 core was sampled as either half or quarter core after being cut using a diamond saw. Drill core sample intervals ranged from 0.4- 1.25m, with smaller interval for selected geological units • Samples analysed for gold ± multi elements by Australian commercial laboratories (industry standard)

		• Drill core samples initially crushed to -6mm. All drilling samples were then pulverized to -75 µm. All samples analysed for gold ± multi elements by a range of methods suitable to the commodity being sought, including gold (4m drill composites– low level 1ppb DL) by aqua regia digest with ICPMS finish, (1m RC reassays – 0.01 ppm DL) by 25gm fire assay with AAS finish. Multi elements were analysed by a range of ICPMS/ICPAES methods. PGEs were analysed by a 30gm lead fire assay with AAS finish
		• **Grenfell Resources (Boomerang prospect)** Aircore Drilling • Composite samples for geochemical analyses were collected over 4 metres from the one metre samples retrieved from drilling. Samples were sent to Amdel, Adelaide for the following analyses: Au (1ppb detection limit) – Aqua Regia Digest – Graphite furnace AAS, Method AA9 Ag, As, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, P, Sb, V and Zn – Aqua Regia Digest – optical emission ICP, Method IC2E RC Drilling • Drill chips were collected each metre through a cyclone mounted 3 tier riffle splitter and composited over 2m for geochemical analysis. Samples were sent to Amdel, Adelaide for the following analyses: Au (1ppb detection limit) – Aqua Regia Digest – Graphite furnace AAS, Method AA9 Au >1ppm – FA1 (fire assay) Ag, As, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, P, Sb, V and Zn – Aqua Regia Digest – optical emission ICP, Method IC2E • **MIM (Lake Labyrinth and Company Well prospects)** RC Drilling • 4 metre and 2 metre composite samples. Where calcrete was present in the first 4 metres, a calcrete sample was taken in lieu of a top composite. Anomalous composite samples were analysed per metre • Samples analysed by Analabs (Adelaide) and Genalysis (Perth) for Au, Ca, Mg, Cu, Fe and Ni. Some samples were additionally analysed for U, La and Ce • **Tarcoola Gold (Earea Dam prospect)** Diamond Drilling • HQ/NQ diamond core. Core was halved with a diamond saw along the entire length. • Analysed for Au fire assay, by Classic Comlabs (Adelaide) RC Drilling • Initial 5 metre composite, anomalous assays resampled at 1 metre • Analysed for Au fire assay, by Classic Comlabs (Adelaide)

Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Various drilling types are recorded in the drilling programmes: **AC** – Aircore **RC** - Reverse Circulation **DD**- Diamond Drilling • **IDA RC Drilling, LLRC series (this report)** RC Drilling utilising a Schramm T450WS with a 700+psi compressor, bit size 140mm • **EDV Drilling** Slimline AC/RC with nominal ~4" blade bit/face sampling hammer Standard RC drilling with a nominal ~5" face sampling hammer NQ2 and HQ3 diamond tails completed to maximum 290.6m. Drill core oriented using Coretell digital orientation devices • **Grenfell Resources** Aircore Drilling was undertaken by Coughlan Drilling using NQ drilling rods RC Drilling - Historical company reports do not report on the drilling company or drill rig used • **MIM** RC drilling was undertaken by 'Grimwood Davies', historical company reports do not report on the drill rig used • **Tarcoola Gold** Diamond drilling conducted by 'Kingoonya Drilling' utilising 'Longyear 38'rig, drilling HQ/NQ size core RC drilling conducted by 'John Nitscke Drilling' using an 'Ingersol Rand T4', unknown bit size
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• **IDA RC Drilling, LLRC series (this report)** • Bag weights observed and assessed as representing suitable recoveries • Drilling capacity suitable to ensure representivity and maximise recovery • There is no known relationship between sample recovery and grade • MIM and Tarcoola Gold– no information was found regarding sample recoveries • **ECG Drilling** Drill sample size/recovery/dampness recorded at the time of logging and stored in database Core recoveries measured for each core run and any loss intervals recorded on core blocks and in drill logs. Core recoveries averaged 95% Drill sample sizes were monitored during collection and the sample splitter was checked at the end of each rod and cleaned when necessary to minimise sample contamination. Sample cyclone and splitter were cleaned at the end of each drill hole EDV preferentially drilled HQ3 to maximize recoveries in shallower areas • **Grenfell Resources** Aircore Drilling – Recoveries not assessed • RC Drilling - Recoveries not assessed

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• **IDA RC Drilling, LLRC series (this report)** • All intervals were geologically logged to an appropriate level for exploration purposes • Logging considered qualitative in nature • Chip trays retained for photography • ECG RC chip trays were photographed ECG drill core was photographed wet and dry All intervals logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• **IDA RC Drilling, LLRC series (this report)** RC drill samples were collected dry with limited wet samples. RC drilling was generally terminated in cases of continual wet samples. RC sample wetness recorded at time of logging. Quality control procedures include submission of CRMs, and blanks with each batch of samples. • Sample preparation techniques, where listed, were considered appropriate for the respective sample types • Sub-sampling stages were considered appropriate for exploration • The sample size is considered industry standard for this type of mineralisation and the grain size of the material being sampled • **ECG Drilling** Diamond core cut in half with selected intervals cut in quarters with either half or a quarter sent for assay and the remaining half/three quarters retained in the core tray Most ECG RC drill samples were collected dry with limited wet samples. RC drilling was generally terminated in cases of continual wet samples. RC sample wetness recorded at time of logging Quality control procedures include submission of, CRMs, blanks and duplicate samples with each batch of samples. Grind size checks are routinely completed by the laboratory to ensure samples meet the industry standard of 85% passing through a 75µm mesh • MIM inserted Certified Reference Materials (CRM's) and blanks into their sample runs • Sample preparation techniques, where listed, were considered appropriate for the respective sample types • Sub-sampling stages were considered appropriate for exploration • The sample size is considered industry standard for this type of mineralisation and the grain size of the material being sampled

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**IDA RC Drilling, LLRC series (this report)** Significant intersections verified by alternate company personnel No twinning of holes undertaken Primary data entered to digital, validated, and verified offsite. Data stored physically and digitally under company protocols No adjustment to assay data **Other Drilling** No verification of historical data denoted No recorded twinning of data is noted No information available for previous companies drill data handling and storage. Calcrete data retrieved from SA government (SARIG) server. Historic data supplied by Patron Resources No adjustments of data have been identified
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**IDA RC Drilling, LLRC series (this report)** Collar locations were picked up using handheld GPS with accuracy of ±3m. Holes were routinely down hole surveyed and are being assessed for accuracy. Grid system coordinates are GDA94 MGA Zone 53 Prospect RL control from DGPS data (estimated accuracy ± 0.2m) and GPS (estimated accuracy +-3m). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data **Other Drilling** Historic drill collar locations were picked up using handheld GPS with accuracy of ±3m. MIM RC holes were not down hole surveyed. ECG - Prospect drill collars at Double Dutch, Minos and Ariadne were recorded using DGPS with Omnistar HP signal with accuracy of ± 0.10m. EDV - RC and diamond holes were routinely down hole surveyed using a single shot digital survey camera at 30m downhole intervals Grid system coordinates are GDA94 MGA Zone 53 Prospect RL control from DGPS data (estimated accuracy ± 0.2m) and GPS (estimated accuracy +-3m). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data
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.*	• Drill hole spacing is highly variable, ranging from 20m drill hole spacing on 100m spaced drill sections to 100m spaced holes on regional traverses • Data spacing and results are insufficient for resource estimate purposes • No compositing has been applied to assays received
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.*	• Exploration drilling reported is both vertical and angled through mineralisation, with no known bias to the sampling of structures assessed to this point • No sampling bias is considered to have been introduced by the drilling orientation

Sample security	• *The measures taken to ensure sample security.*	• Unknown
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been noted to date

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• **Endeavour Copper Gold Pty Ltd ("ECG")** EL 5716, EL5779, EL5786, EL5989, EL5991, EL5992, EL6184, EL6185, EL6186, EL6570, EL6571, EL6575 and EL6576 **Earea Dam Mining Pty Ltd ("EDM")** ML5856 and EL6256 **Indiana Resources Limited ("IDA")** EL6586, EL6587, ELA 2020/00106, ELA 2020/00109, ELA 2020/00172, ELA 2020/00190 and ELA 2020/00236 • All tenements are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration over the area to be acquired has been carried out by many companies over several decades for a range of commodities. The work carried out by these parties will form part of the 'Due Diligence' process. Companies include but are not limited to: • Endeavour Resources – Gold – RC and DD drilling • MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling • Grenfell Resources – Gold – AC, RC and DD drilling • Range River Gold – gold – surface geochemistry and RC drilling • Minotaur Exploration – IOCG, gold – gravity, AC and RC drilling • CSR – gold – RAB drilling • Kennecott – nickel - auger drilling • Mithril – nickel – ground geophysics, AC and RC drilling • PIMA Mining – gold – surface geochemistry, RAB drilling • Santos – gold, tin – RAB and DD drilling • Tarcoola Gold – gold – RAB drilling • Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling • SADME/PIRSA – regional drill traverses – AC, RC and DD drilling

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• **Lake Labyrinth Shera Zone (LLSZ), Minos and Ariadne** The gold mineralisation intersected in drilling to date is concentrated within an intense alteration system (primarily sericite, chlorite, pyrite) of up to 100 metres wide. The majority of the LLSZ is under a thin (2 to 20 metre) veneer of transported cover rendering conventional surface geochemical exploration largely ineffective over the majority of the shear zone • **Earea Dam** Gold was discovered in outcrop along a NE-SW oriented outcropping shear within Archean-age Kenalla gneiss which is locally intruded by Kimban-age (Proterozoic) mafic dykes and rhyolite/rhyodacite dykes associated with the Gawler Range Volcanics • **Other prospects** To be assessed, not understood at the time of reporting
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:* • *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 to the body of text of this report for information material to the understanding of the exploration results • No known significant material information excluded from this report. Drilling which has not intersected significant mineralisation is included in Figures but not included in Significant Au Intercepts tables
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drilling Results reported are highlights only for each prospect, typically 1m > 0.5 ppm Au. No top cutting applied to any reported result • Results were downhole composited for grades above 0.5 ppm Au allowing for 2m of internal dilution • No metal equivalents have been reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Reported intersections are downhole lengths – true widths are unknown at this stage • Drilling generally considered perpendicular to the target • Refer above
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures and tables in this report

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Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• See figures and tables in this report
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 Company continues to conduct reviews on historic exploration data from a variety of sources for meaningful exploration results and will report them in separate releases as significant detail comes to hand
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned activities discussed in text • See figures and tables in this report

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