

High Grade Gold Results Continue at Minos Central Gawler Craton

- Assay results from final 5 holes received – significant high grade results include:
 - 38m @ 6.54 g/t Au from 29m in Hole LLRC029 including 16m @ 13.12 g/t Au from 37m
 - 2m @ 6.32 g/t Au from 100m in Hole LLRC029
 - 26m @ 4.28 g/t Au from 68m in Hole LLRC025 including 3 m @ 20.21 g/t Au from 82m
- Results confirm high grades of mineralisation – 9 of 10 holes ended in the mineralised shear zone and the prospect appears to be open along strike and at depth
- 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
- Follow up RC drilling is being planned, including potential diamond tail extensions of existing RC holes

Indiana Resources Limited (ASX: IDA) (‘Indiana’ or the ‘Company’) is pleased to announce further high grade results have been received from assaying of the remaining five Reverse Circulation (RC) drill holes recently completed at the Minos Prospect located within Indiana’s 100% owned 5,090 km² Central Gawler Craton Gold Project in South Australia (Figures 1 & 2).

Assay results have now been received for all ten holes. The results confirm and enhance earlier intersections of significant mineralisation in adjacent RC drill holes or on new previously undrilled sections (Figures 3 to 8). Ten RC drill holes were completed varying in depth from 72m to 210m for a total of 1,596m drilled. 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.

Company Comment

Indiana’s Executive Chairman Bronwyn Barnes said:

“Our 2021 exploration campaign is off to a brilliant start and these exceptional results from Indiana’s maiden drilling programme confirm the excellent prospectivity of our ground position in the Gawler Craton.”

These high grade intersections, and broad widths of mineralisation, have exceeded our initial expectations and we are now moving quickly to finalise our follow up RC and Diamond drilling programmes for the next two months. This is an exciting time for Indiana, and we look forward to ramping up our work programmes over the coming months at several key targets within our Gawler Craton portfolio.”

Geological Background

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. The Minos and Ariadne prospects are located within the central part of the structure whilst the Partridge and North Hicks prospects 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.

Discussion of Assay Results

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 to test for repetitions of the internal shear structures at depth. The holes completed have 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 were released to the ASX on 22nd February 2021 and are summarised in Table 2. Significant results included:

LLRC020

- **19m @ 2.88 g/t Au** from 78m, including **1m @ 10.6 g/t Au** from 92m;
- **5m @ 24.35 g/t Au** from 106m, including **2m @ 59 g/t Au** from 106m;
- **22m @ 3.07 g/t Au** from 125m, including **1m @ 21.5 g/t Au** from 137m, **1m @ 23.0 g/t Au** from 142m;
- **3m @ 18.33 g/t Au** from 189m, including **1m @ 42.1 g/t Au** from 190m.

LLRC021

- **8m @ 4.79 g/t Au** from 89m including, **2m @ 13.9 g/t Au** from 89m

Assay results have now been received from the remaining 5 holes (LLRC025 – 029) and are summarised in Table 1. These holes were completed on the 300, 360, 440, 560 and 640 Section lines (Figures 3 to 8) and designed to test mineralisation on 40 metre sections either side of the 400 and 600 sections, with two of the holes (LLRC027-028) drilled as pre-collars to planned diamond drilling.

An existing traverse (300 Section) was also tested where previous drilling had intersected significant mineralisation, including **13m @ 1.34 g/t Au** from 65m, **7m @ 1.52 g/t Au** from 118m, and **7m @ 2.14 g/t Au** from 204m in 3 separate holes drilled from the southwest.

300 Section

LLRC025 was completed on the 300 Section line being the last traverse tested to the ESE (Figures 3 and 4) and intersected significant high grade mineralisation as follows:

- **26m @ 4.28 g/t Au** from 78m, including **3m @ 20.2 g/t Au** from 82m

This excellent result confirms mineralisation in adjacent historic drilling and identifies discrete high grade structures within the main shear zone that were not intersected in earlier drilling.

360 Section

LLRC027 was completed on the 360 Section line (Figures 3 and 5) and intersected significant mineralisation including:

- **15m @ 1.19 g/t Au** from 57m

This hole was completed as a diamond drill hole pre-collar and ended in mineralisation grading 1.99 g/t Au at 72m.

440 Section

LLRC026 was completed on the 440 Section line (Figures 3 and 6) and intersected significant mineralisation including:

- **6m @ 0.90 g/t Au** from 93m

Further follow up drilling is required on this section.

560 Section

LLRC028 was completed on the 560 Section line (Figures 3 and 7) and intersected significant mineralisation including:

- **2m @ 3.65 g/t Au** from 76m to end of hole at 78m

This hole was completed as a diamond drill hole pre-collar and ended in mineralisation grading 3.57 g/t Au at 78m.

640 Section

LLRC029 was completed on the 640 Section line (Figures 3 and 8), being the last section tested to the WNW and intersected significant high grade gold mineralisation as follows:

- **38m @ 6.54 g/t Au** from 29m including **16m @ 13.12 g/t Au** from 37m ; and
- **2m @ 6.32 g/t Au** from 100m ; including **1m @ 12.10 g/t Au** from 100m
- **14m @ 1.31 g/t Au** from 127m, including **1m @ 11.20 g/t Au** from 140m

Follow up drilling is required on this section to test the high grade zone and the open strike extension to the WNW.

Planned Programme – Next Steps

Indiana is planning to comprehensively review these results as the basis for planning future exploration activity including follow up RC and Diamond Drilling. This 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

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

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

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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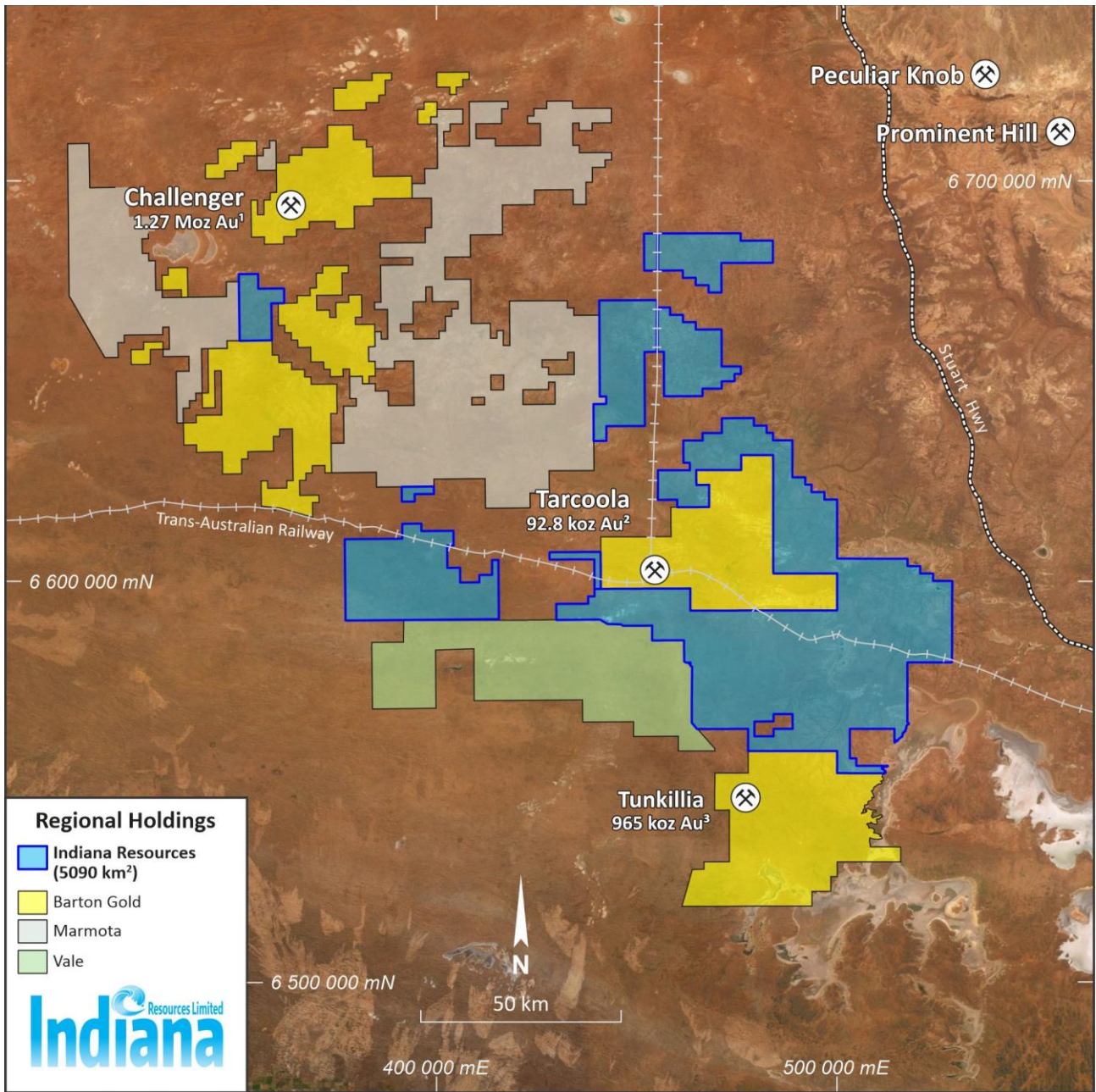


Figure 1: IDA's ground position in the Central Gawler Craton

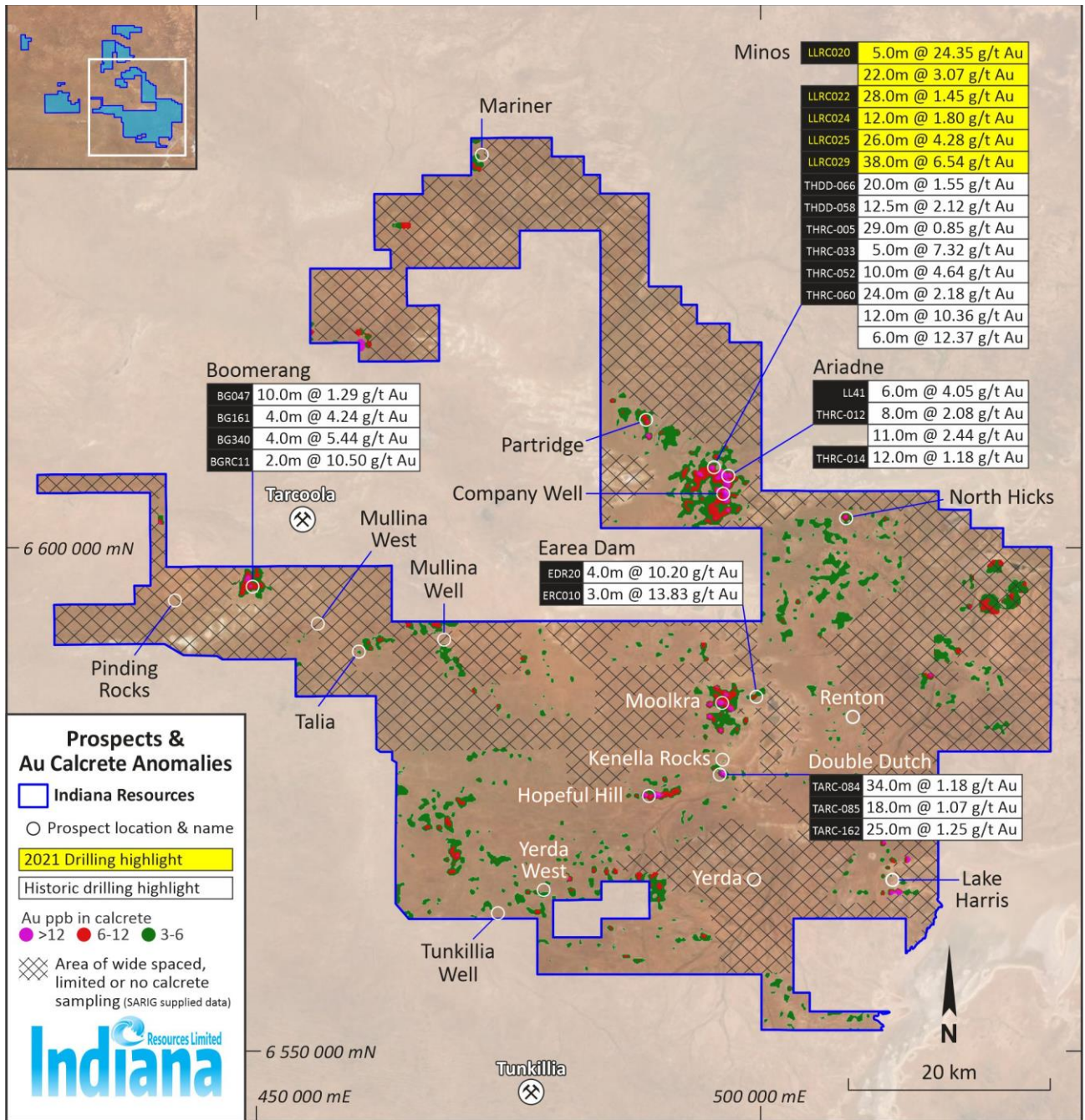


Figure 2: Tenement Location Plan Showing Prospects and Historic Calcrete Anomalies

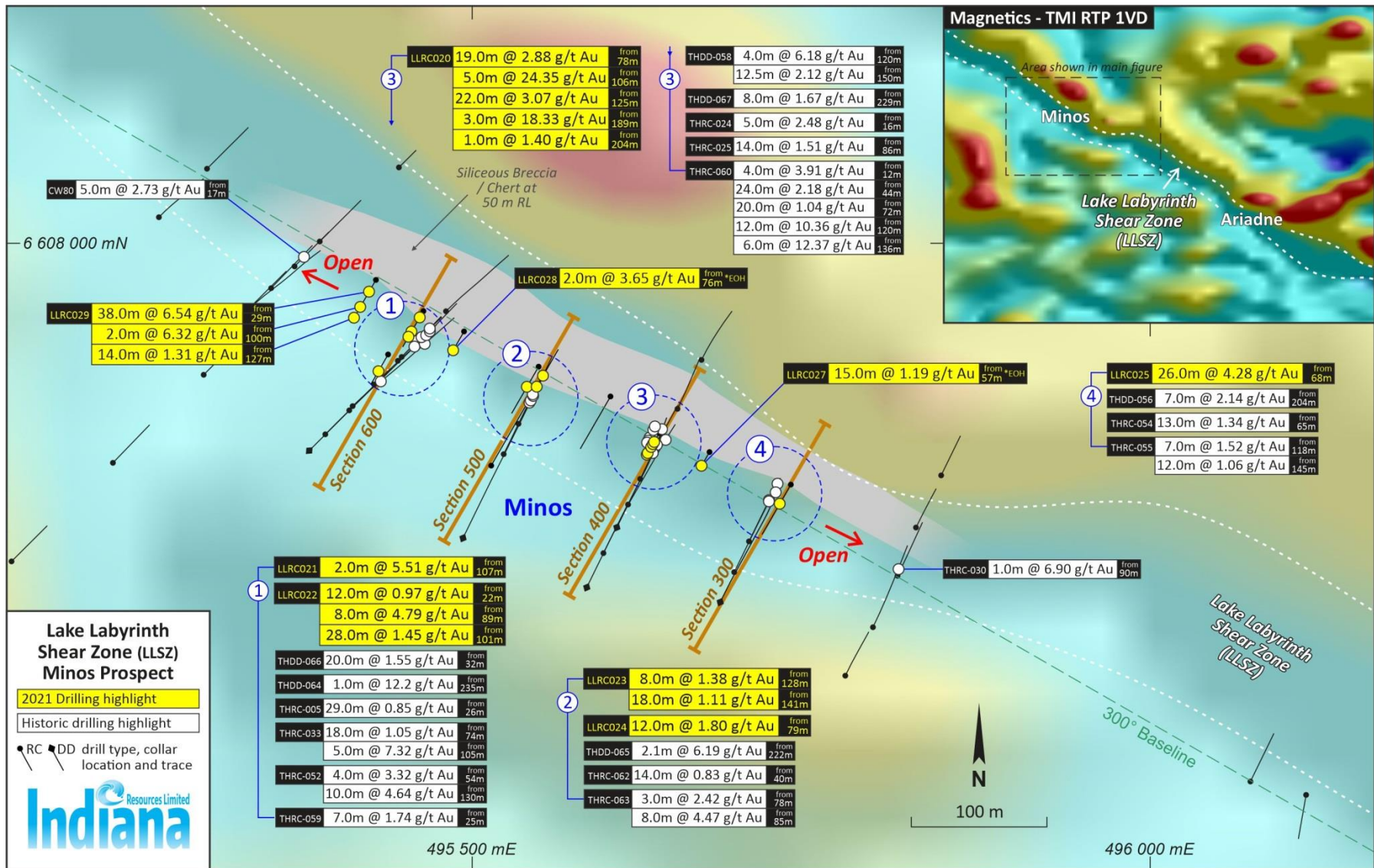


Figure 3: Lake Labyrinth Shear Zone Significant Drilling Results – Minos Prospect

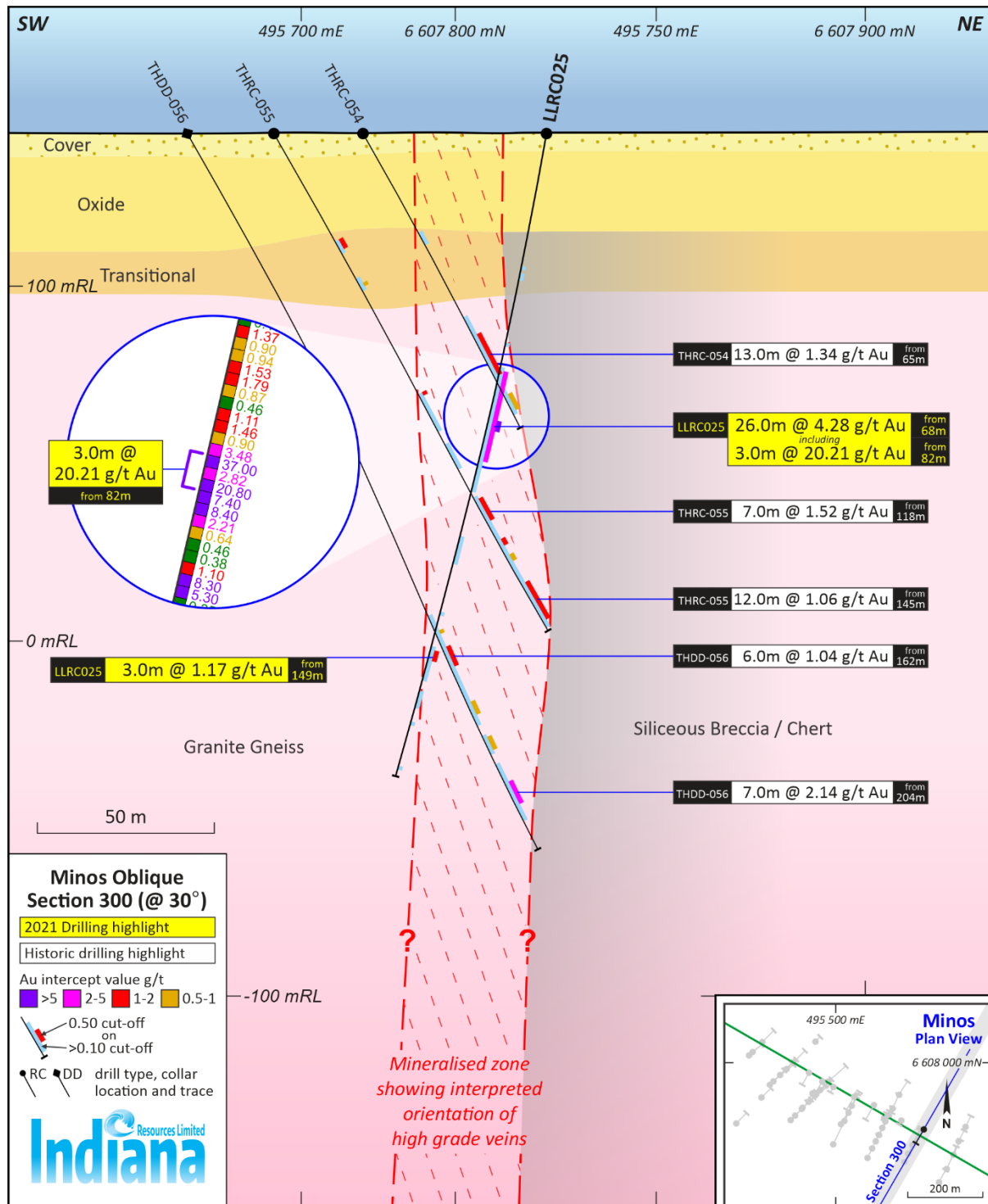


Figure 4: Minos Oblique Section 300

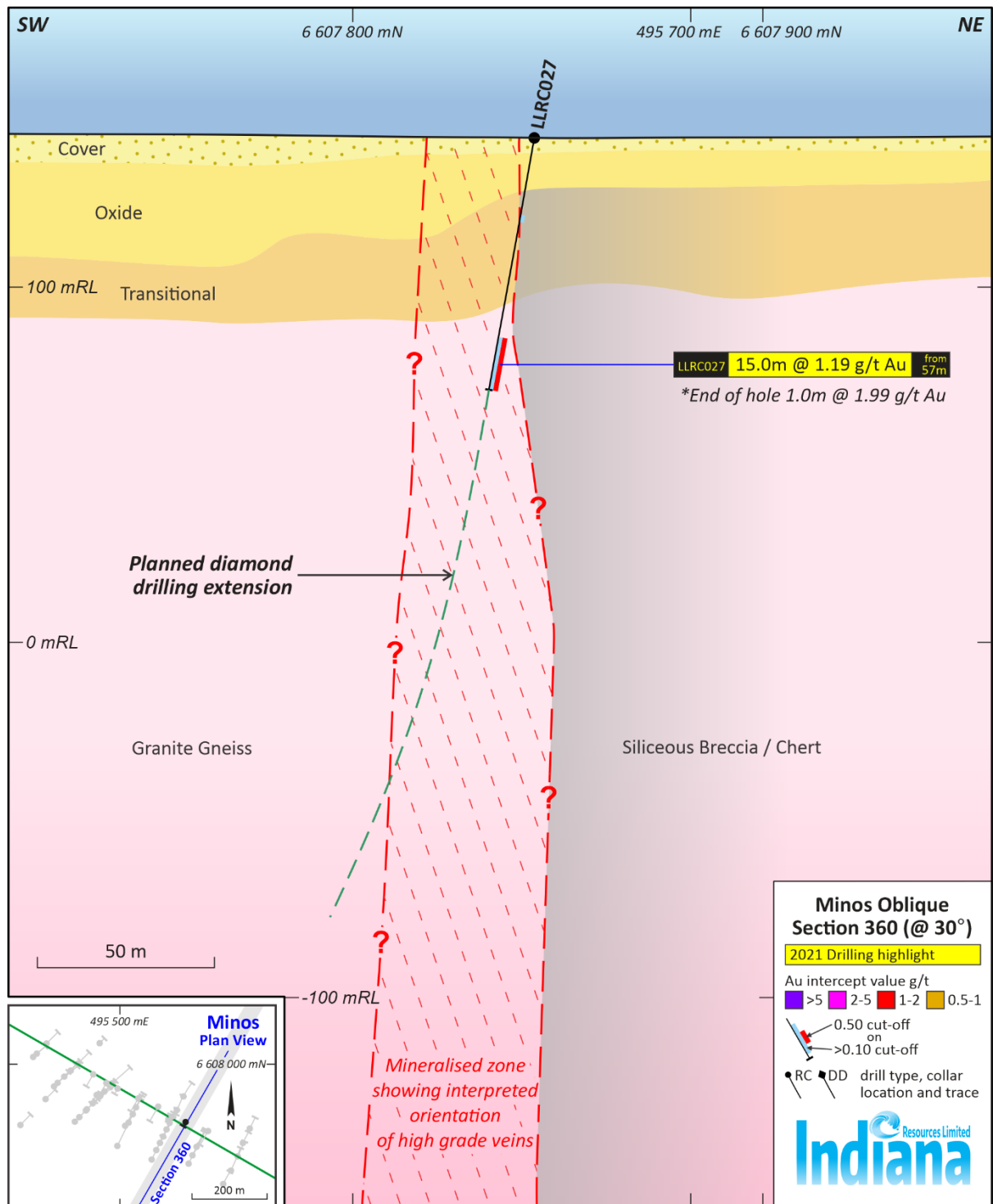


Figure 5: Minos Oblique Section 360

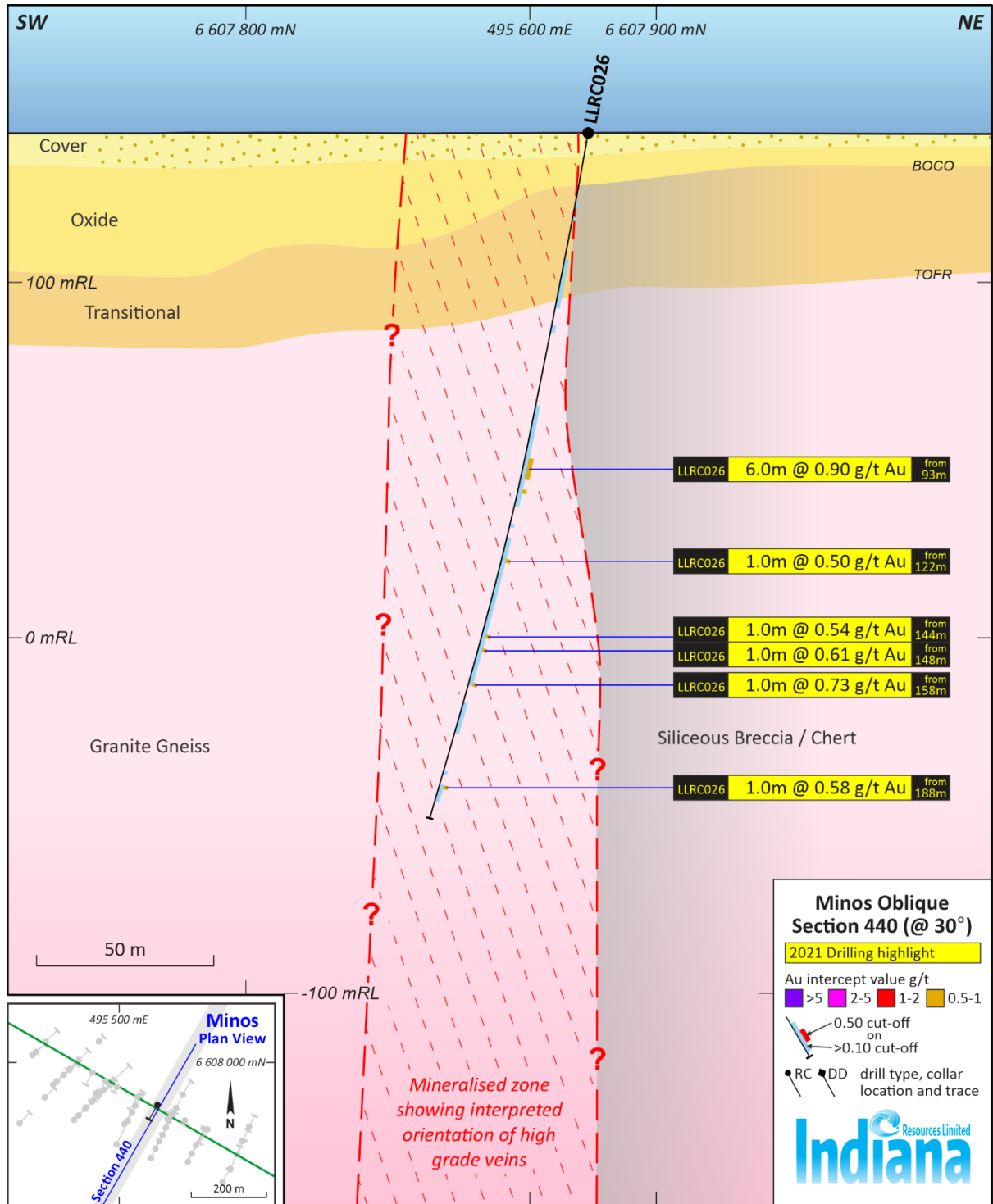


Figure 6: Minos Oblique Section 440

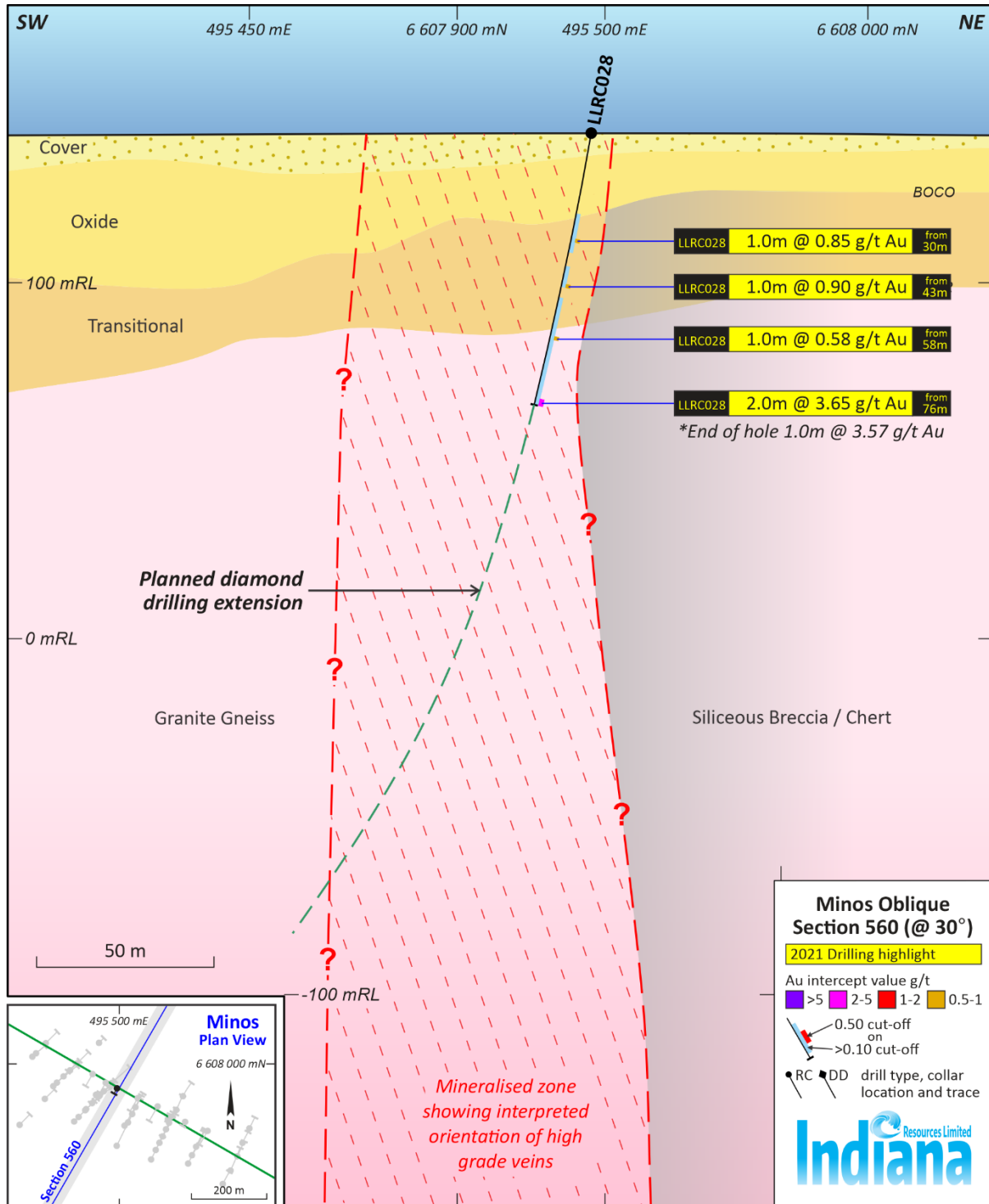


Figure 7: Minos Oblique Section 560

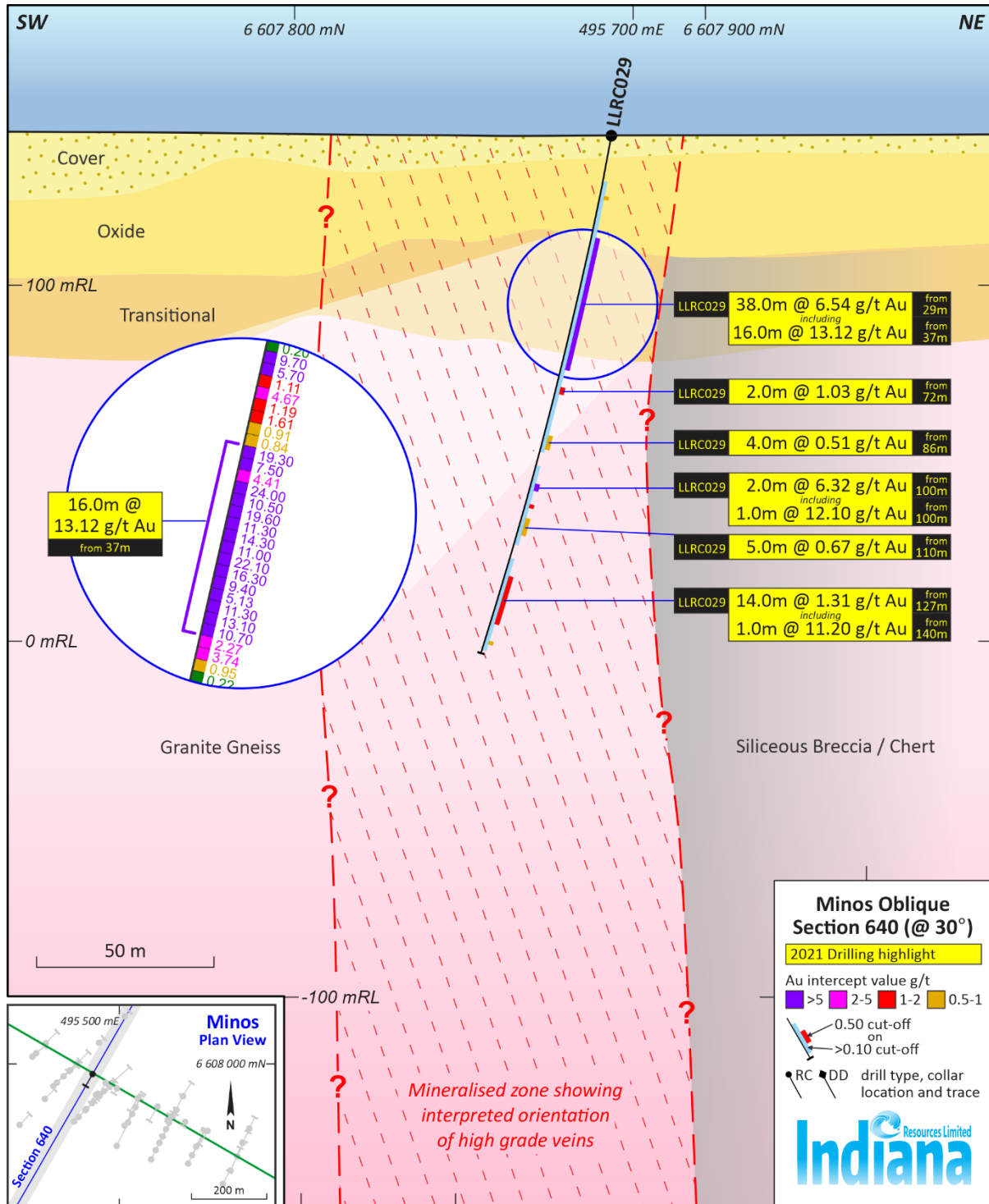


Table 1: New significant Au intercepts included in this release, >= 0.5 g/t Au

Site ID	Drill Type	MGA East	MGA North	RL	Dip	MGA Azimuth	Total Depth	From	To	Length	Au g/t
LLRC025	RC	495735	6607822	143	-80	210	186.0	68.0	94.0	26.0	4.28
<i>including</i>								82.0	85.0	3.0	20.21
								149.0	152.0	3.0	1.17
LLRC026	RC	495602	6607887	142	-80	210	198.0	93.0	99.0	6.0	0.90
								102.0	103.0	1.0	0.71
								122.0	123.0	1.0	0.50
								144.0	145.0	1.0	0.54
								148.0	149.0	1.0	0.61
								158.0	159.0	1.0	0.73
								188.0	189.0	1.0	0.58
LLRC027	RC	495675	6607846	142	-80	210	72.0	57.0	72 EOH	15.0	1.19
LLRC028	RC	495494	6607935	142	-80	210	78.0	30.0	31.0	1.0	0.85
								43.0	44.0	1.0	0.90
								58.0	59.0	1.0	0.58
								76.0	78 EOH	2.0	3.65
LLRC029	RC	495429	6607973	142	-80	210	150.0	17.0	18.0	1.0	0.50
<i>including</i>								29.0	67.0	38.0	6.54
								37.0	53.0	16.0	13.12
								72.0	74.0	2.0	1.03
								86.0	90.0	4.0	0.51
								100.0	102.0	2.0	6.32
<i>including</i>								100.0	101.0	1.0	12.10
								106.0	107.0	1.0	1.25
								110.0	115.0	5.0	0.67
								127.0	141.0	14.0	1.31
<i>including</i>								140.0	141.0	1.0	11.20
								146.0	147.0	1.0	0.93

Table 2: Previous significant Au intercepts >= 0.5 g/t Au, reported 22nd February 2021

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
<i>including</i>								92.0	93.0	1.0	10.60
								106.0	111.0	5.0	24.35
<i>including and</i>								106.0	107.0	1.0	84.00
								107.0	108.0	1.0	34.00
								125.0	147.0	22.0	3.07
<i>including and</i>								137.0	138.0	1.0	21.50
								142.0	143.0	1.0	23.00
								150.0	151.0	1.0	0.70
<i>including</i>								189.0	192.0	3.0	18.33
								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
<i>including</i>								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
<i>including</i>								89.0	97.0	8.0	4.79
								89.0	91.0	2.0	13.90
								101.0	129.0	28.0	1.45
								136.0	138.0	2.0	1.26

Site ID	Drill Type	MGA East	MGA North	RL	Dip	MGA Azimuth	Total Depth	From	To	Length	Au g/t
								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

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
<p>Sampling techniques</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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) <ul style="list-style-type: none"> 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) <ul style="list-style-type: none"> 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

		<p>(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</p>
		<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • 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)

<p>Drilling techniques</p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • 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
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • 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

<p>Logging</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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

<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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
<p>Location of data points</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • IDA RC Drilling, LLRC series (this report) • Collar locations were picked up using handheld GPS with accuracy of $\pm 3m$. 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 $\pm 0.2m$) and GPS (estimated accuracy $\pm 3m$). 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 $\pm 3m$. 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 $\pm 0.10m$. 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 $\pm 0.2m$) and GPS (estimated accuracy $\pm 3m$). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Unknown
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 Taroola Gold – gold – RAB drilling Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling SADME/PIRSA – regional drill traverses – AC, RC and DD drilling
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Reported intersections are downhole lengths – true widths are unknown at this stage Drilling generally considered perpendicular to the target Refer above
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See figures and tables in this report
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See figures and tables in this report
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Planned activities discussed in text See figures and tables in this report