

8th June 2021

Drilling Commences at Central Gawler Craton Gold Project

- **Aircore drilling has commenced at Lake Labyrinth Shear Zone along strike from Minos**
- **Planned programme of 3,600m for 60 holes to delineate the undercover shear zone**
- **Programme will take approximately 2 weeks with assay results expected late July**
- **Diamond drilling to also commence at Minos later this week**
- **Assay results from the recently completed RC drill program expected in next 2 weeks**

Indiana Resources Limited (ASX: IDA) ('Indiana' or the 'Company') is pleased to announce that an expanded exploration drilling program has commenced within the Lake Labyrinth Shear Zone ("LLSZ") located within Indiana's 100% owned 5,090 km² Central Gawler Craton Gold Project in South Australia (Figure 1).

Aircore drilling commenced yesterday and is planned to total 60 holes for approximately 3,600m testing a 6km long corridor from Minos to the boundary of EL 6185 as well as the sparsely tested area between Minos and Ariadne (Figure 2).

The LLSZ is a high priority target for the Company and drilling is being undertaken to test an identified 6km of strike within EL 6185 with the potential for a further 7km of strike within EL 5716 to be tested in a future programme following heritage approval. The Company plans to follow-up any anomalous areas identified by this programme with deeper reverse circulation drilling.

The aircore drill programme will take approximately 2 weeks with samples to be submitted for testing in Adelaide on completion. Results are expected towards the end of July and will be announced to the market in due course.

Diamond Drilling

During the RC drilling programs completed in January and April 2021, three holes LLRC027, LLRC028 and LLRC045 were drilled as pre-collars and will now be completed with diamond tails (see Figures 3, 4 and 5). The purpose of the diamond tails is to provide drillcore to assist the Company in developing an improved geological and structural understanding of the mineralisation at Minos.

The diamond tail on LLRC045 is planned to drill under the significant mineralisation reported from hole LLRC029 which included **38m @ 6.54g/t Au from 28m** including **16m @ 13.12g/t Au from 37m** (see Table 1, Figure 5 and ASX Release dated 3rd March 2021). The aim of this hole is to provide oriented drillcore through the mineralised zone that will provide additional structural information on the internal orientation of high-grade veins within the mineralised shear zone.

The diamond drilling is planned to commence later this week and the Company will update the market on commencement of diamond drilling and a predicted timeline for assay results in due course.

April 2021 RC Drilling Program

Assay results from the recently completed RC drilling program at Minos are yet to be received and it is now expected that all the results will be received in the next 2 weeks (see ASX Release dated 3rd May 2021 for details). The Company will update the market as soon as results are received and collated.

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

The Company continues to review and collate existing data across the project areas and will update the Market shortly on planned exploration on the highly prospective tenement holding.

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
3 rd March 2021	High Grade Gold Results Continue at Minos
23 rd March 2021	Exploration Update
19 th April 2021	Commencement of RC Drilling at Minos, Central Gawler Craton
3 rd May 2021	Completion of Drilling at Central Gawler Craton Gold Project

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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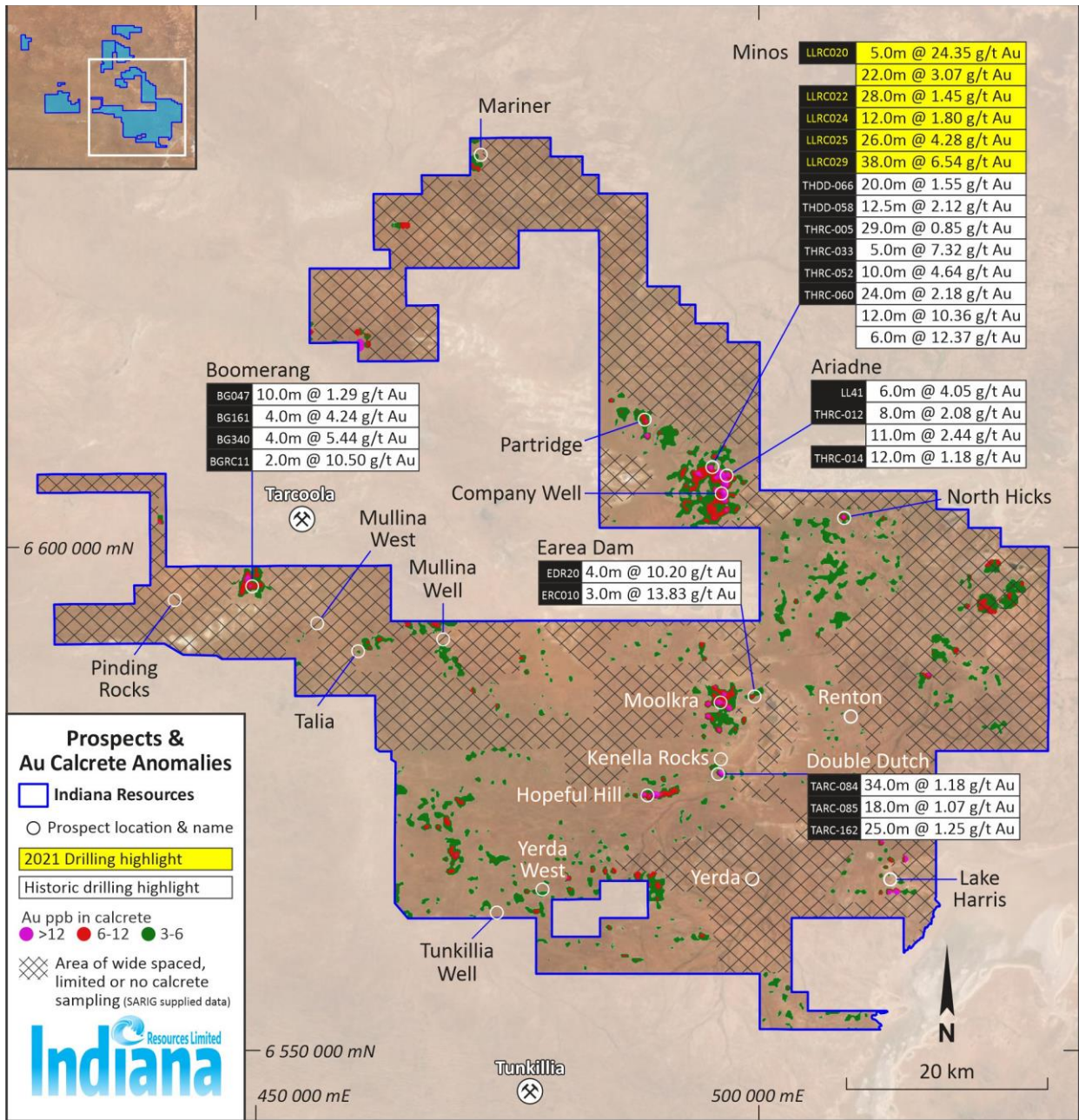
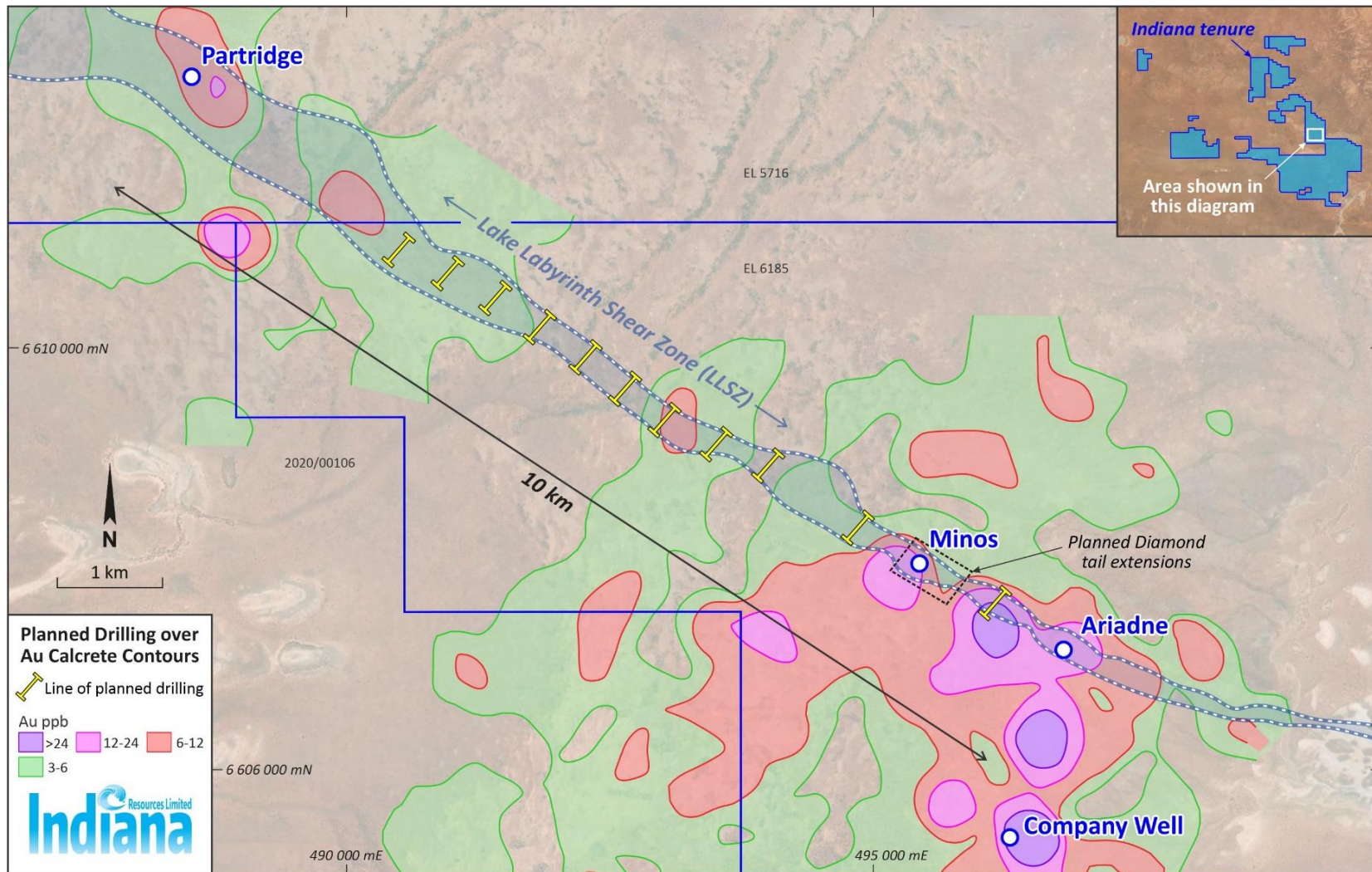


Figure 1: Tenement Location Plan Showing Prospects and Historic Calcrete Anomalies



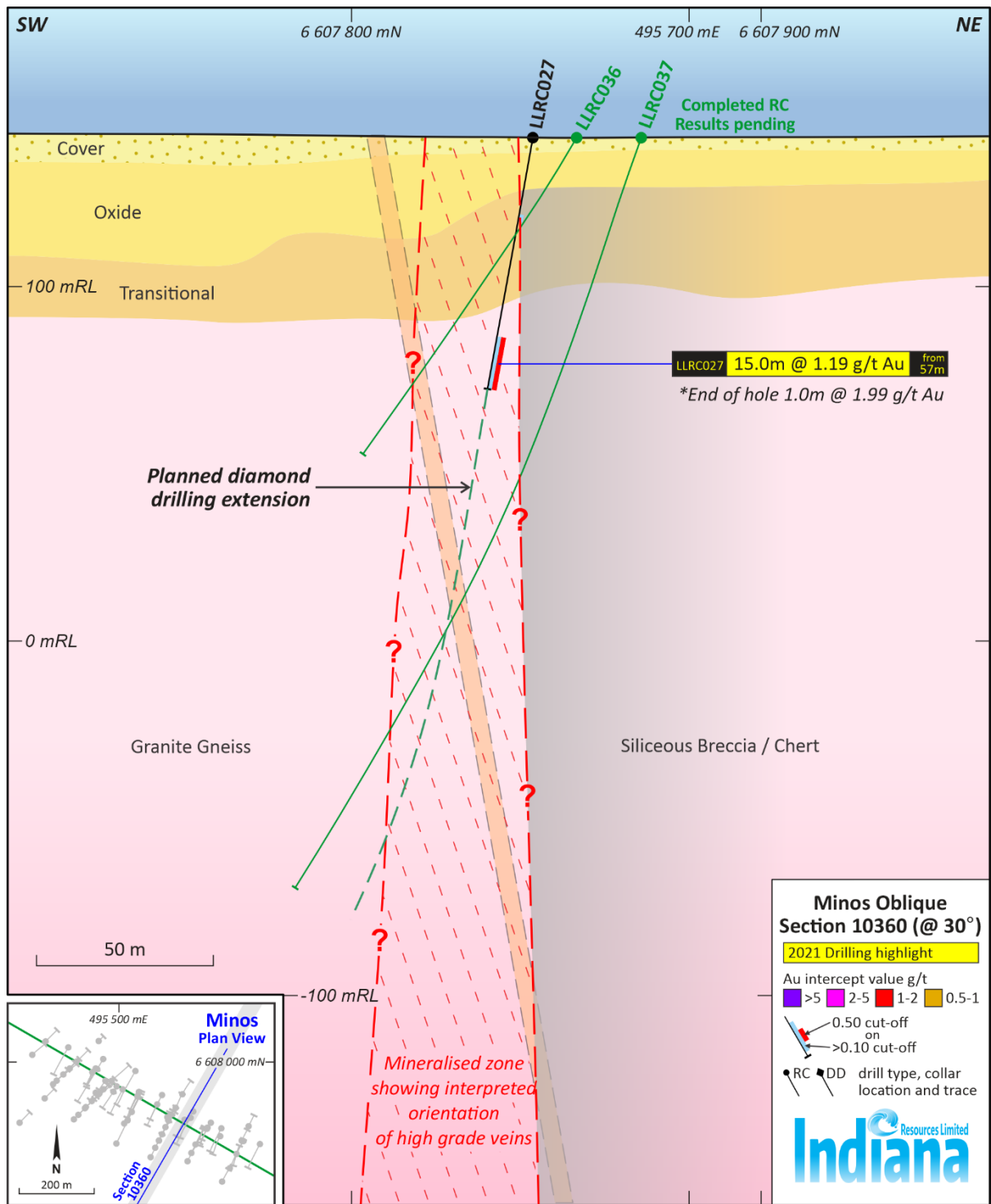
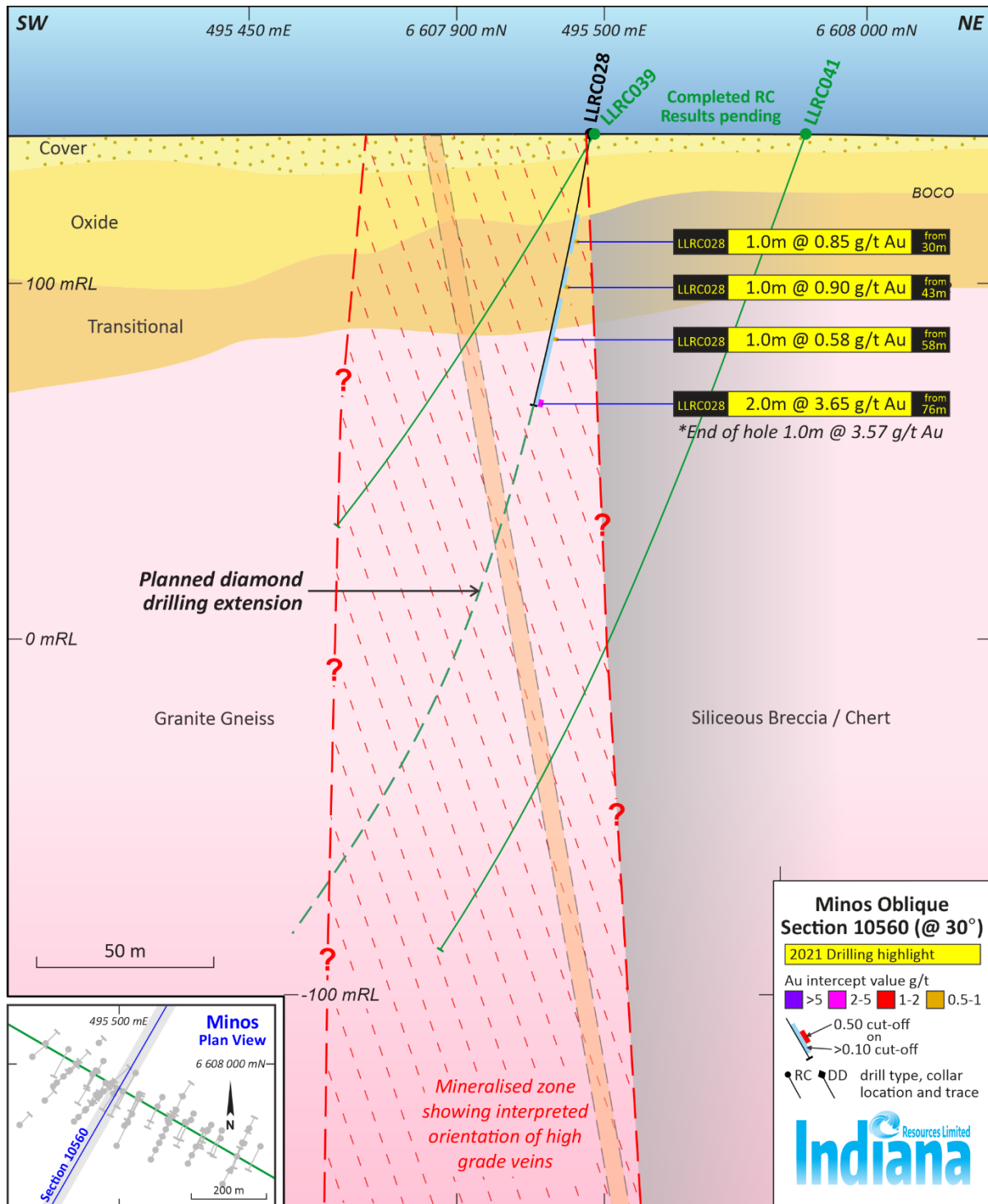


Figure 3: Minos Oblique Section 10360 showing location of planned diamond tail on hole LLRC027



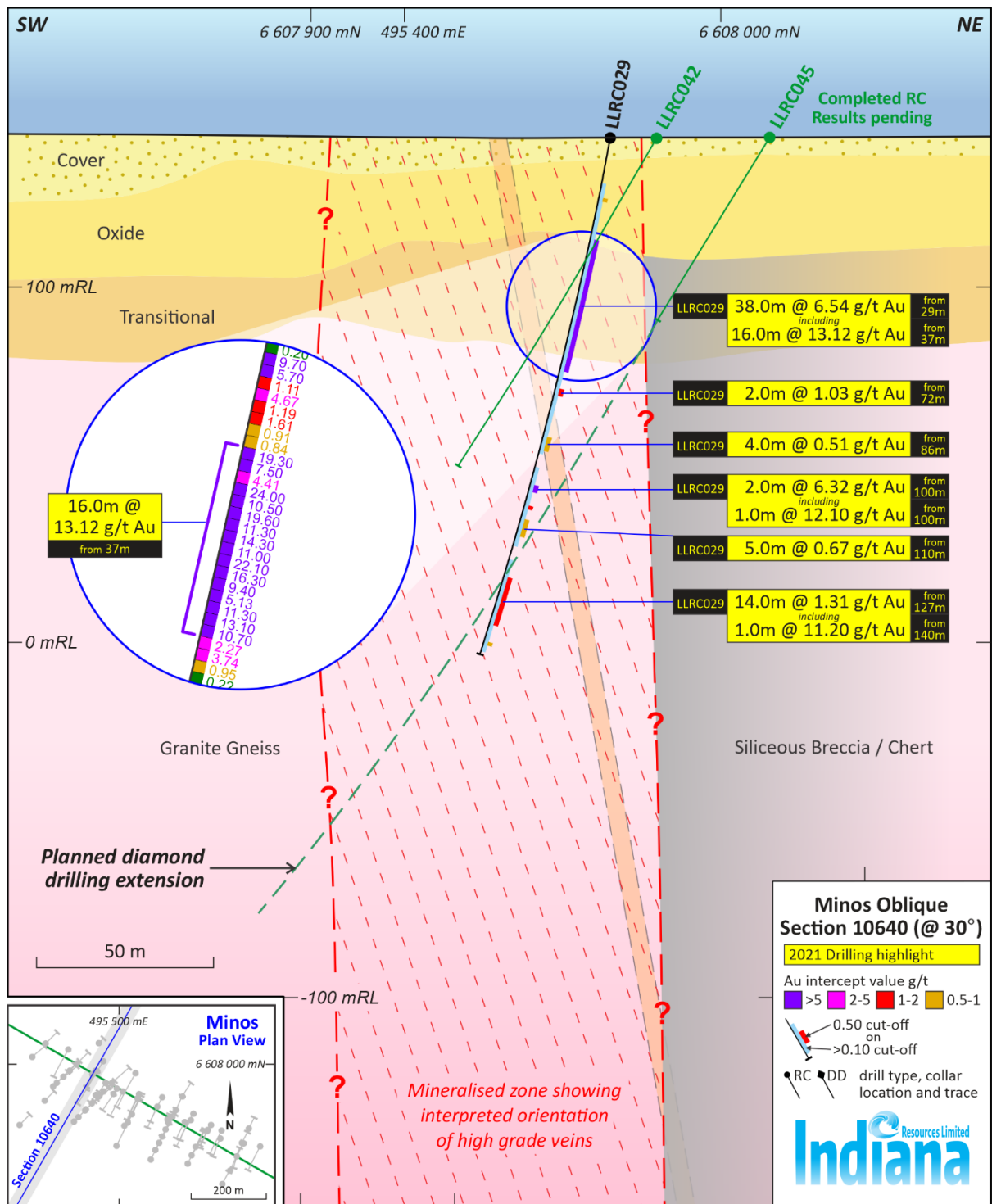


Figure 5: Minos Oblique Section 10640 showing location of planned diamond tail on hole LLRC045

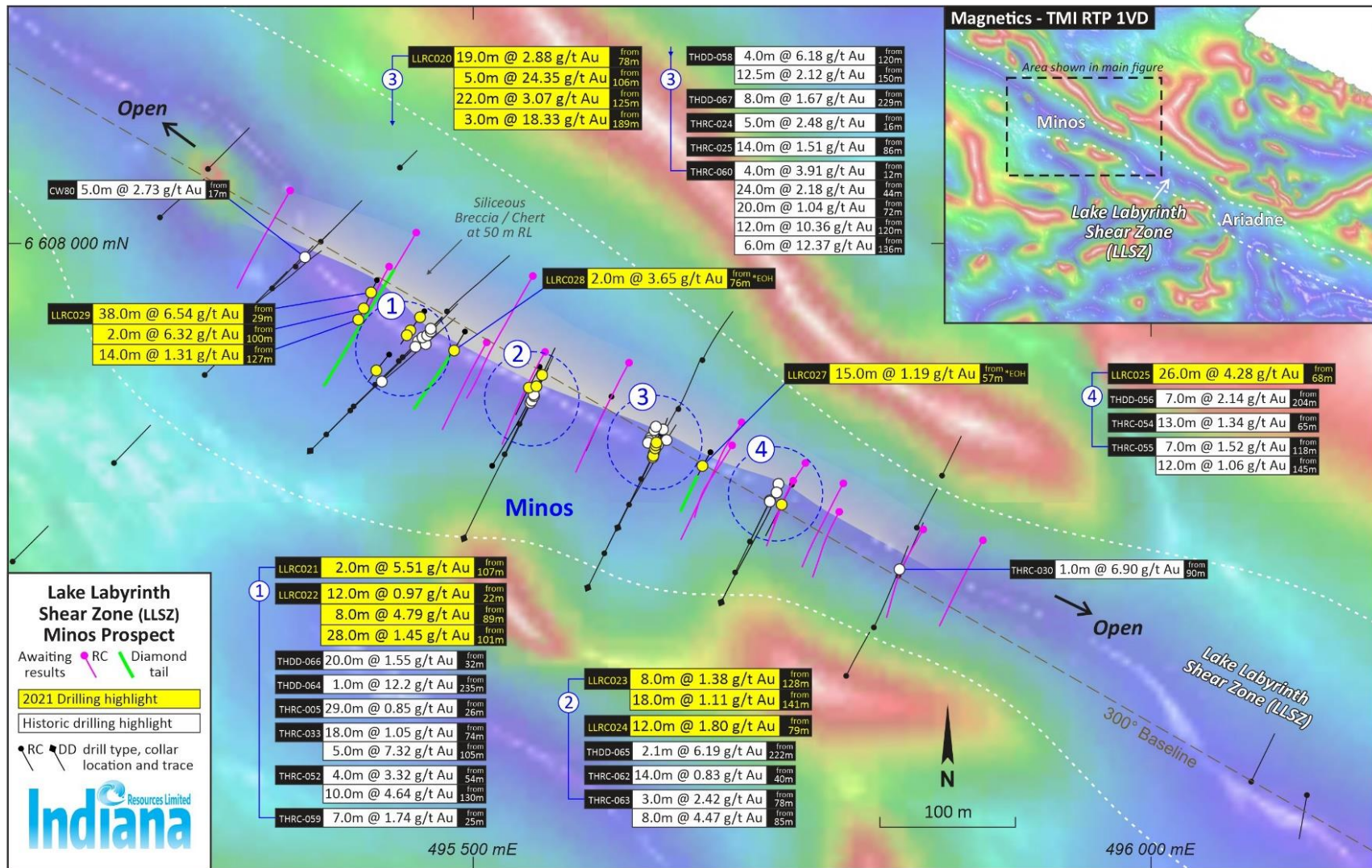


Figure 6: Lake Labyrinth Shear Zone Significant Drilling Results – Minos Prospect

Table 1: Significant Au intercepts from recent RC drilling at Minos, >= 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
							<i>including</i>	92.0	93.0	1.0	10.60
								106.0	111.0	5.0	24.35
							<i>including</i>	106.0	107.0	1.0	84.00
							<i>and</i>	107.0	108.0	1.0	34.00
								125.0	147.0	22.0	3.07
							<i>including</i>	137.0	138.0	1.0	21.50
							<i>and</i>	142.0	143.0	1.0	23.00
								150.0	151.0	1.0	0.70
								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
	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
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
	29.0	67.0	38.0	6.54							

								<i>including</i>	37.0	53.0	16.0	13.12
									72.0	74.0	2.0	1.03
									86.0	90.0	4.0	0.51
								<i>including</i>	100.0	102.0	2.0	6.32
									100.0	101.0	1.0	12.10
									106.0	107.0	1.0	1.25
Site ID	Drill Type	MGA East	MGA North	RL	Dip	MGA Azimuth	Total Depth	From	To	Length	Au g/t	
									110.0	115.0	5.0	0.67
								<i>including</i>	127.0	141.0	14.0	1.31
									140.0	141.0	1.0	11.20
									146.0	147.0	1.0	0.93
									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 Gary Ferris, who is a member of the Australian Institute of Mining and Metallurgy. Mr Ferris is a full-time employee of 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 Ferris consents to the inclusion of the information in the form and context in which it appears.

Forward Looking Statements

Indiana Resources Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Indiana Resources Limited, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

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

		<ul style="list-style-type: none"> • 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
		<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"> • <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> 	<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"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<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 ±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
<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

Criteria	JORC Code explanation	Commentary
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