ASX Announcement:
4 June 2024

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A$0.065*
Cash: A$4.15 M*
Debt: Nil
Ordinary Shares: 72.3M
Market Cap: A$4.7M*
Enterprise Value: A$0.55M*
Options: 47.7M
***as of 3 May 2024**

BOARD OF DIRECTORS & MANAGEMENT

Andrew Shearer
Non-Executive Chair

Mark Saxon
Executive Director

Tom Davidson
Chief Executive Officer

Richard Boyce
Non-Executive Director

Ivan Fairhall
Non-Executive Director

COMPANY SECRETARY
Andrew Draffin

CONTACT

Level 6, 111 Collins St
Melbourne VIC 3000

+61 03 8548 7880

info@acdcmetals.com.au
www.acdcmetals.com.au

High-Grade Assays Confirm Heavy Mineral Sand Discovery at Watchem North, Victoria

Key Highlights:

- **Venice Beach Strandline discovered at Watchem North. Shallow, high-grade, heavy mineral sand strandline with a 9km strike length, including 6m at 37.9% Total Heavy Mineral (THM).**
- **A second potential strandline interpreted over a 35km strike length.**
- **Drilling suggests a third strandline, interpreted to be an extension of Iluka's Barbary heavy mineral sand resource.**
- **Follow up drilling has been completed in May to identify extent of potential strandlines at Watchem North, as well as further defining the extent of mineralisation at the strandline discovered at ACDC Metal's Douglas Project with samples being transported to the Laboratory.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce assay results from the Q1 2024 drilling program completed by the Company at the Watchem North heavy mineral sand Project in the Murray Basin of western Victoria. Results confirm the discovery of a new high-grade strandline, named by the Company the **Venice Beach** strandline.

Drilling highlights from the Venice Beach strandline include:

- **6.00m @ 37.9% THM** from 6.00m (24WN046).
- **4.50m @ 29.2% THM** from 6.00m (24WN026).
- **3.00m @ 20.3% THM** from 4.50m (24WN047).
- **4.50m @ 19.3% THM** from 4.50m (24WN035).

The results above are provided in Appendix 1.

The 132 hole, 5,500m drilling program completed by ACDC Metals in February and March 2024 was highly successful and has identified multiple new strandlines. The Venice Beach discovery is a high-grade shallow strandline that extends over a strike length of >9km with an across strike width of 100-300m. The depth to the top of mineralisation is ~3m in the south, extending to ~10m in the North.

Drilling also discovered an interpreted extension to the Iluka Resources' Barbary deposit which sits to the east of ACDC Metals' EL007685 and 7687. Furthermore, processing of government magnetic data defines an additional potential strandline with a 35km strike length, which was intersected with at least 3 mineralised drill holes during the recent program.

ACDC Metals CEO Tom Davidson commented:
"These exciting results reinforce our ability to discover new high grade mineral sand occurrences across our large exploration licence package. We have an emerging discovery already at our Douglas Project, and now a second high grade, shallow discovery at Watchem North. Out geologists are also very excited about the new strandline we have identified by reprocessing government magnetic data, which we believe may have large scale potential."

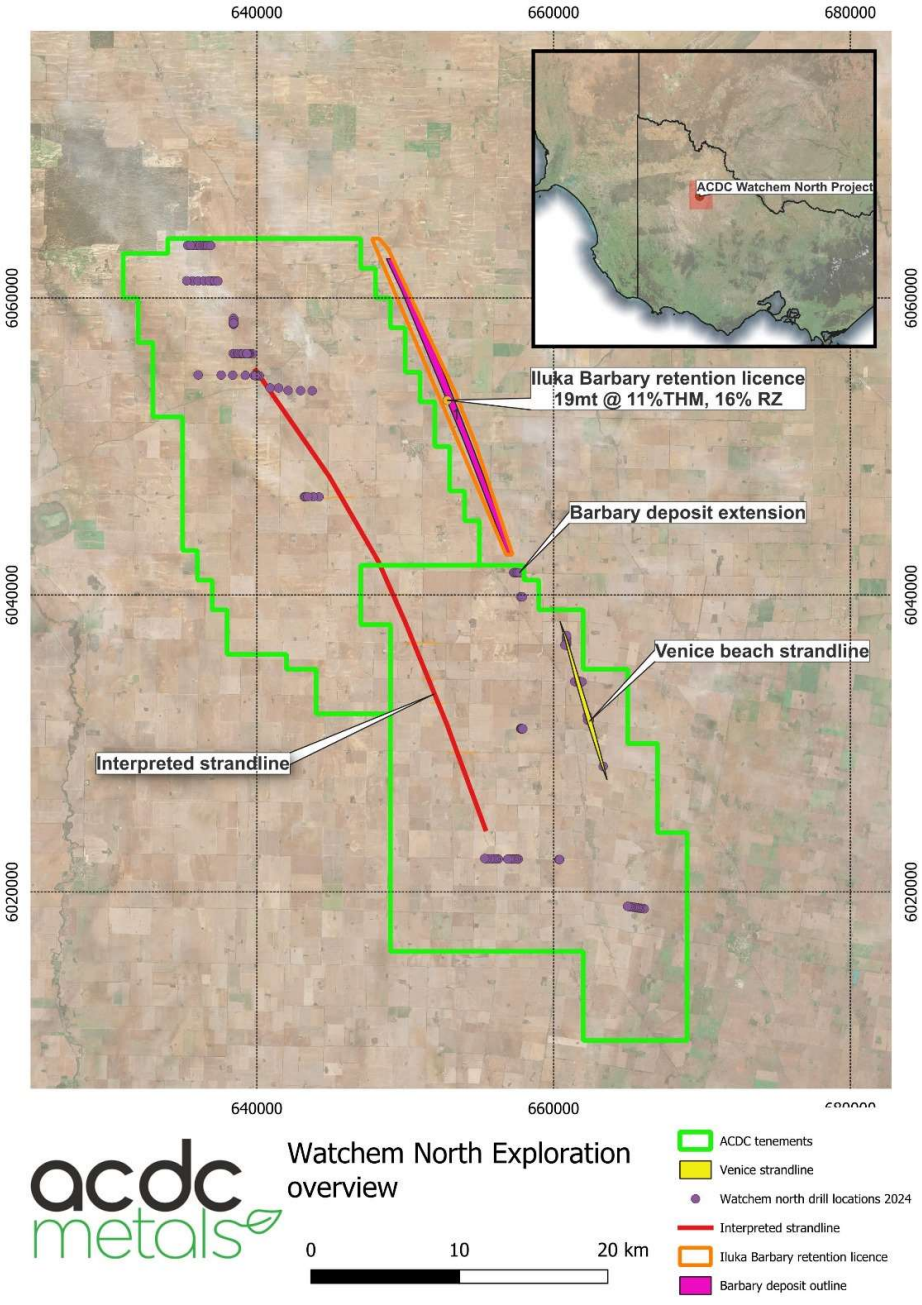


Figure 1 - Overview of Watchem North exploration.

Venice Beach Strandline

The Venice Beach strandline discovery was made through roadside drilling, in follow up to historical exploration. Following mineralogical analysis further drilling may be undertaken to better define and extend the discovery. Field observations indicate ilmenite domained mineral assemblage, however QEMSCAN mineralogical analysis will be completed in due course to determine the complete mineral suite.

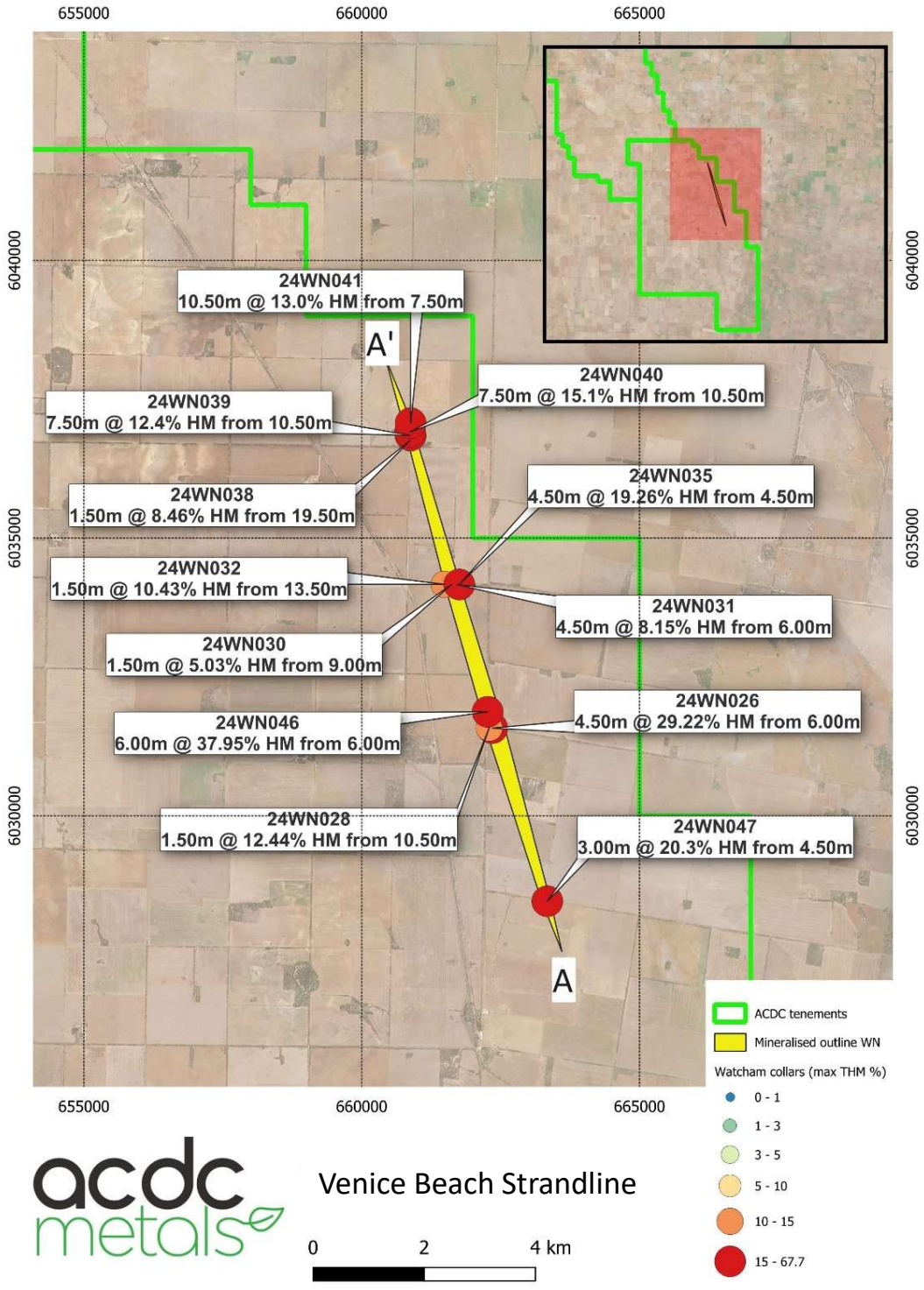


Figure 2 – Shallow, high-grade discovery. All intervals are quoted at a 5% THM cut off.

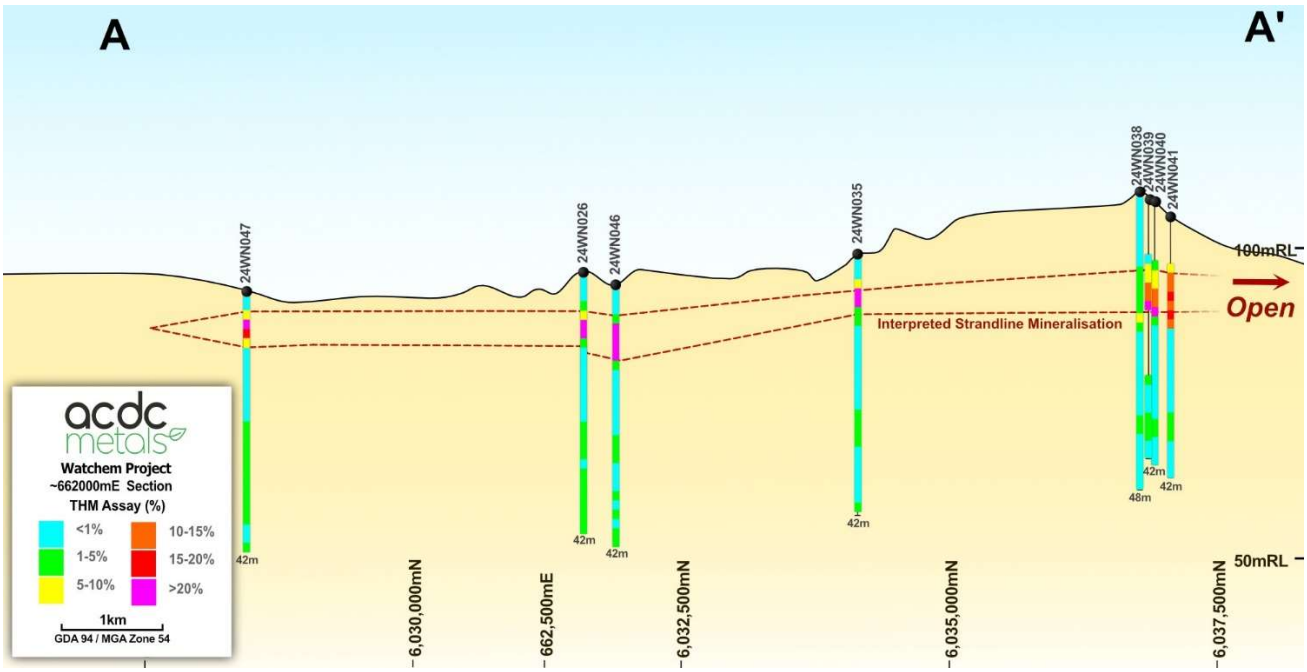


Figure 3 - Section view - section location shown in Figure 2

Figure 4 - Panned heavy mineral concentrate from Hole 24WN026 from 7.5 - 9m depth. Interval assay value 53.12% THM

Southern extension of the Iluka Barbary deposit

ACDC exploration licences EL007685 and 7687 are contiguous and border Retention Licence RL007095 held by Basin Minerals Holdings Pty Ltd, a wholly owned subsidiary of Iluka Resources. The deposit covered by this retention licence is known as Barbary. The published resource for Barbary is shown in Table 1, below:

Table 1 - Iluka Barbary mineral resource

Deposit[1]	Category	Material tonnes (Mt)	HM tonnes (Mt)	HM Grade (%)	Ilmenite (%)	Zircon (%)	Rutile (%)	(M+X) Grade (%)
Barbary	Indicated	8.7	1.1	13	49	6	10	0.3
	Inferred	10.6	0.9	8.1	39	5	4	0.2

ACDC hole 24WN054 is believed to have drilled an interval that represents the southern extension of the Barbary deposit, intersecting 1.50m @ 10.130% HM from 21.00m.

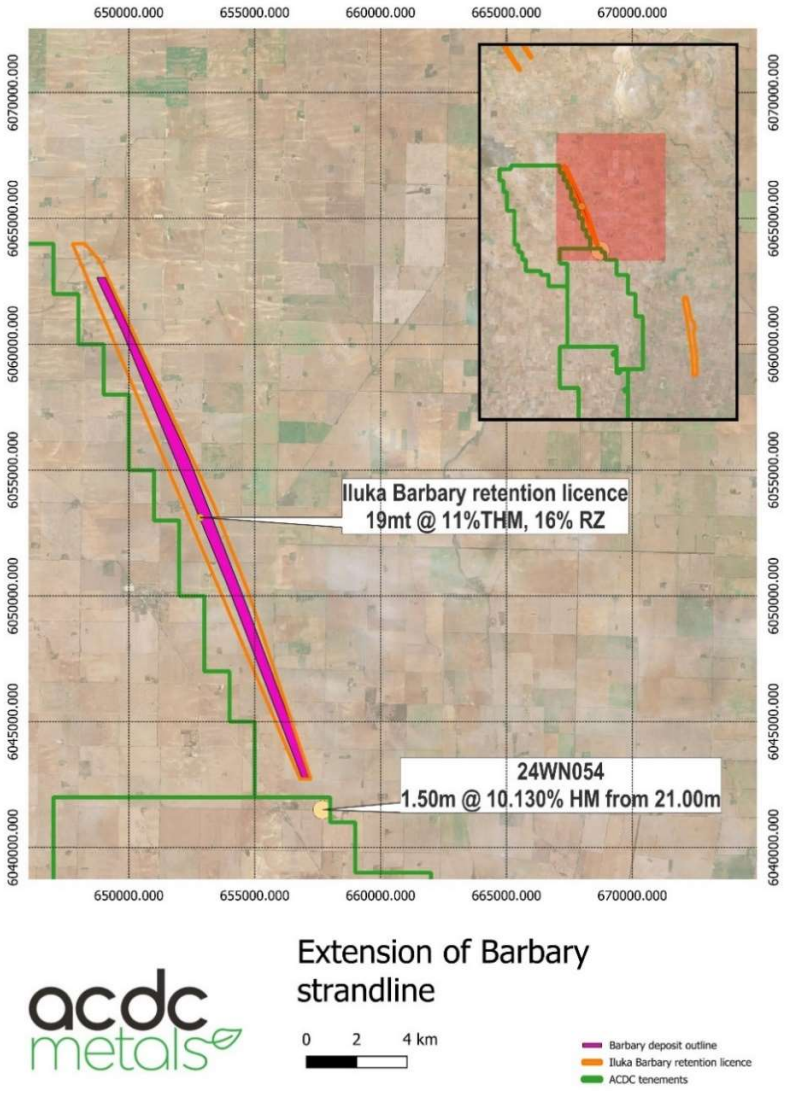


Figure 5 - ACDC tenure and drilling in relation to the Iluka Barbary deposit

New strandline target

A new strandline target has been identified by interpreting reprocessed government magnetic data in combination with drilling results. During the recent Watchem North drill program (February / March 2024) several drill holes intersected mineralisation on the northern extent of this target as presented in Table 2. Based on magnetic data, this target is interpreted to extend in a north-south orientation for approximately 35km. Further drilling was completed in May to test the strike extent of this feature, with samples enroute to the laboratory for assaying.

Table 2 - Table of holes intersecting the northern extent of strandline mineralisation.

Hole ID	From (m)	To (m)	Element	Cutoff	Intercept
24WN078	19.5	21	HM	5	1.50m @ 9.4% HM from 19.50m
24WN109	21	22.5	HM	5	1.50m @ 6.7% HM from 21.00m
24WN124	22.5	24	HM	5	1.50m @ 10.9% HM from 22.50m

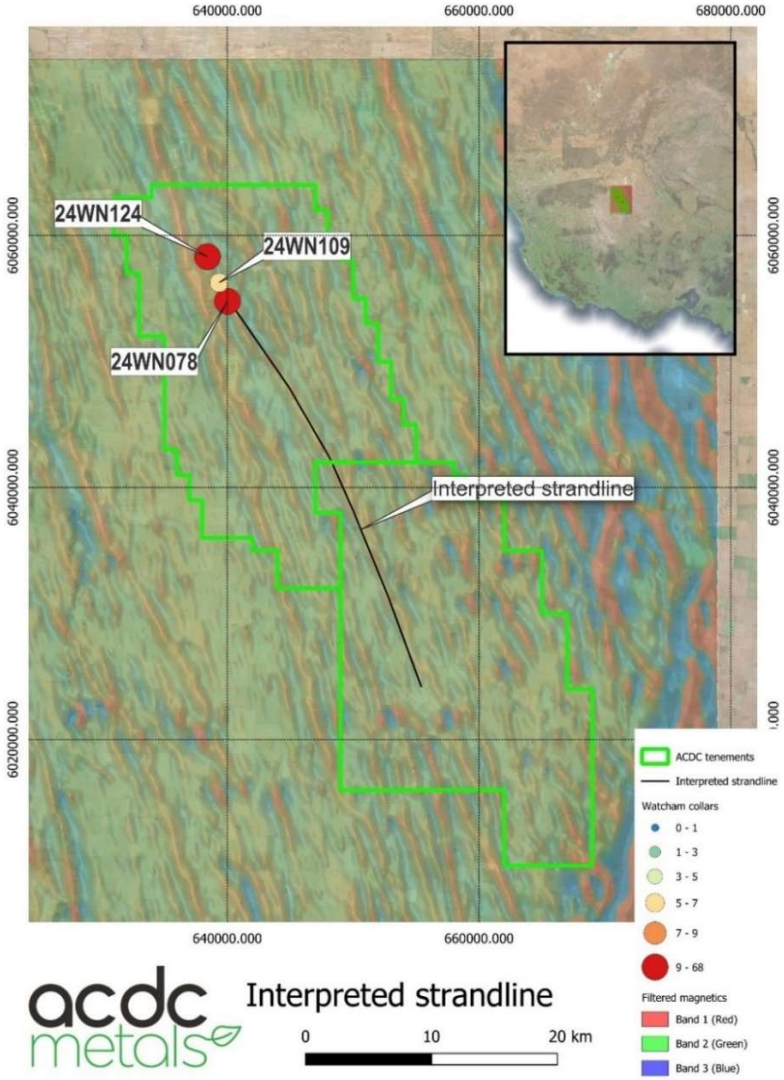


Figure 6 - Filtered magnetics with the interpreted strandline position and the locations of the quoted drill holes

[1] https://iluka.com/media/v3pledve/resource-reserve-deposit-tables-for-2021.pdf

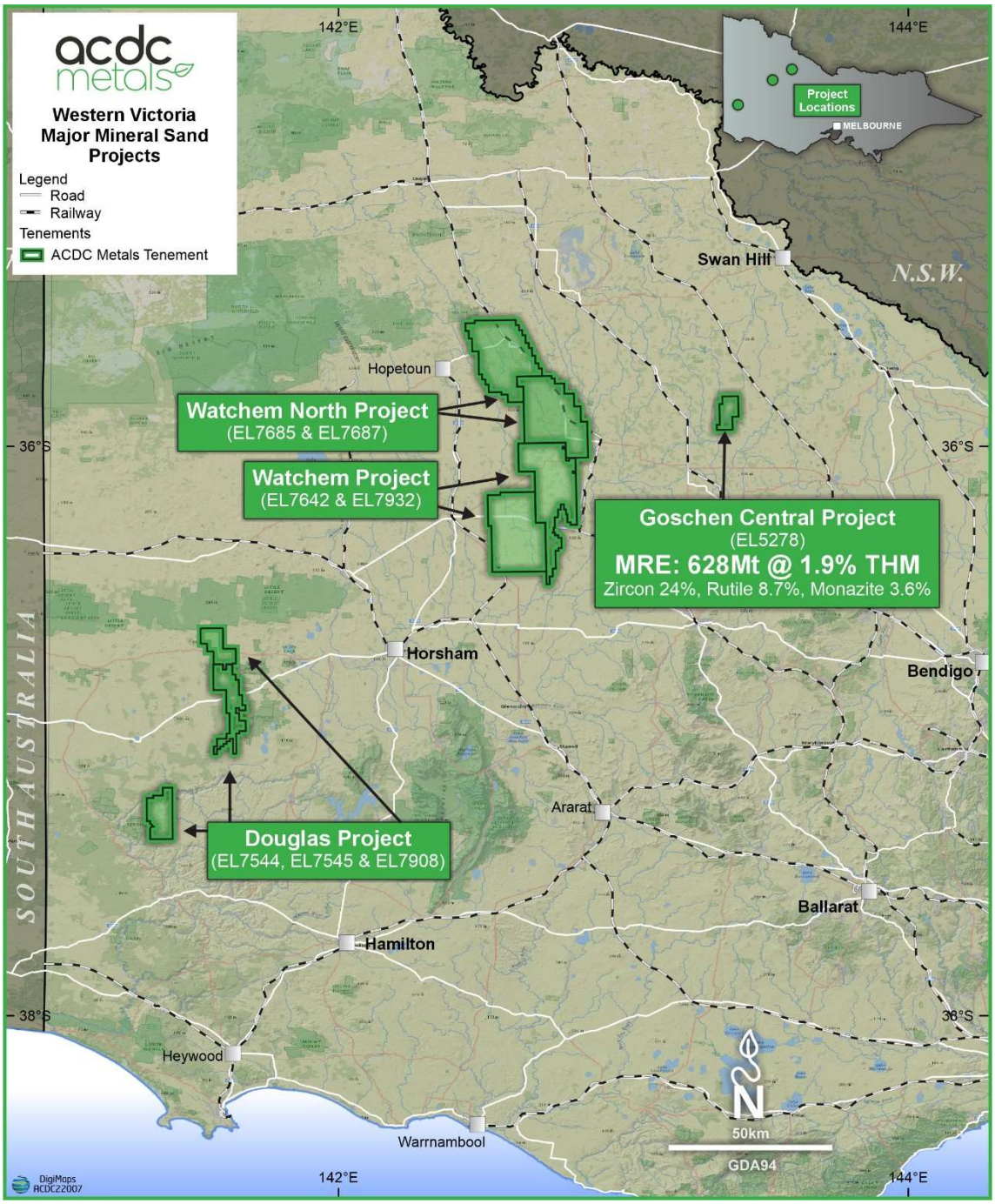


Figure 7 - Overview of ACDC Metals tenements.

Announcement has been authorised for release by the Board.

About ACDC Metals

ACDC Metals is a heavy mineral sand and rare earth element explorer and developer focussed on projects in the Murray Basin of western Victoria, Australia. ACDC Metals is also developing its licenced downstream processing technology for its Rare Earth Processing plant (REPP) Project. The process extracts rare earth elements from monazite. Goschen Central is the ACDC Metals' flagship project.

We refer shareholders and interested parties to the website www.acdcmetals.com.au where they can access the most recent corporate presentation, video interviews and other information.

For Further Information:

Tom Davidson
Chief Executive Officer
Tom.davidson@acdcmetals.com.au
+61 (0) 499 256 645

Peter Taylor
Media & Investor Relations
peter@nwrcommunications.com.au
+61 (0) 412 036 231

Competent Persons Statement

The information in this document that relates to exploration results is based on information reviewed by Mr Kent Balas, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG, member no 8652)

Mr Balas is an employee of Langdon Warner Pty Ltd and provides consulting services to ACDC Metals.

Mr Balas has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

Mr Balas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

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.*	Aircore drilling was used to obtain samples at 1.5m intervals. The following information covers the sampling process: • each 1.5m sample was homogenized within the bag by manually rotating the sample bag; • a sample of sand, approx. 20 g, is scooped from the sample bag for visual THM% and SLIMES% estimation and logging. The same sample mass is used for every pan sample for visual THM% and SLIMES% estimation. Estimates are also made of induration hardness, induration type, grain size, sorting and heavy mineral assemblage. • the standard sized sample is to ensure calibration is maintained for consistency in visual estimation; • a sample ledger is kept at the drill rig for recording sample intervals; • A rotary splitter is used to take a 25% split of the drill sample of each 1.5m interval. • ACDC cannot confirm the sampling techniques of previous explorers.
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).*	• Wallis Drilling was the contractor used for the drilling program • Aircore drilling with inner tubes for sample return was used. • Aircore is considered a standard industry technique for heavy mineral sand exploration. Aircore drilling is a form of reverse circulation drilling where the sample is collected at the face and returned inside the inner tube. • Aircore drill rods used were 3 m long. • NQ diameter (76 mm) drill bits and rods were used. • All drill holes were vertical. • ACDC cannot confirm the drilling techniques of previous explorers.
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*	• Drill sample recovery is monitored by recording sample condition from 'dry good' to 'wet poor'. • While initially collaring the hole, limited sample recovery can occur in the initial 0 m to 1.5

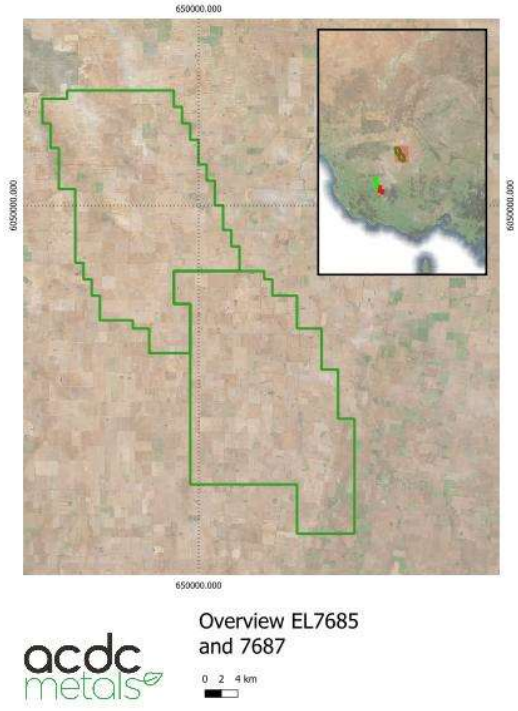
	the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	m sample interval owing to sample and air loss into the surrounding loose soil. • The initial 0 m to 1.5 m sample interval is drilled very slowly in order to achieve optimum sample recovery. • Samples are collected at 1.5m intervals into a standard numbered calico sample bags via a rotary splitter taking a 25% split of the total 1.5m interval. • At the end of each drill rod, the drill string is cleaned by blowing down with air to remove any clay and silt potentially built up in the sample tubes. • The twin-tube aircore drilling technique is known to provide high quality samples from the face of the drill hole (in ideal conditions). • ACDC cannot confirm sample recovery of previous explorers.
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.*	• The 1.5 m aircore samples were each qualitatively logged via digital entry into a Microsoft Excel spreadsheet, and later uploaded to the Micromine database. • The aircore samples were logged for lithology, colour, grainsize, sorting, hardness, sample condition, washability, estimated THM%, estimated SLIMES% and any relevant comments such as slope, vegetation, or cultural activity. • Every drill hole was logged in full. • Logging is undertaken with reference to a Drilling Guideline with codes prescribed and guidance on description to ensure consistent and systematic data collection.
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.*	• The 1.5 m sample interval is rotary split at the drill rig, collected and stored at the ACDC metals storage facility. • The water table depth was noted in all geological logs if intersected whereby sample condition was specified as 'wet poor'. • Hole twinning, lab standards and duplicates are used to ensure samples are representative.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and*	The wet panning at the drill site provides an estimate of the THM% which is sufficient for the purpose of determining approximate concentrations of THM in the first instance. • Standards are inserted in the laboratory every 40 samples. • Duplicate assays are conducted every 25 samples to ensure sample homogeneity.

	model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample separation meshes are ultrasonically cleaned twice a day to ensure there is no sample contamination. • Assay screens are cleaned periodically by the laboratory. • Lab standards are inserted every 30 samples. • Lab repeat assays are undertaken at a rate of every 20 samples. • The standard and repeat assays are captured and analysed automatically via the online database.
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.*	• All results are checked by the rig geologist and the Exploration Manager, in addition to the independent consulting Resource Geologist • Standard Reference Material sample results are checked from each sample batch to ensure they are within tolerance (<2SD) and that there is no bias. • The field and laboratory data has been updated and loaded into an online database. • As assay data is received it is correlated automatically with the online database. • Data validation criteria are included to check for overlapping sample intervals, end of hole match between 'Lithology', 'Sample', 'Survey' files, duplicate sample numbers and other common errors. • Twin holes are drilled periodically to test variation in terms of sample collection and assay.
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.*	• Drill hole collar locations are collected using a Garmin hand held GPS with an accuracy of +-3m. • The datum used is GDA 94 and coordinates are projected as MGA zone 54.
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 holes were spaced at between 100 and 800 meters for the initial drill program. • This data spacing is considered appropriate for possible later inclusion in a Mineral resource or Ore reserve estimate. • Sample compositing has not been applied.
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.*	• The aircore drilling traverse was oriented perpendicular to the strike of mineralization defined by previous drill data information. • The strike of the mineralization is approximately north-south. • All drill holes were vertical, and the orientation of the mineralization is horizontal. • The orientation of the drilling is considered appropriate for testing the lateral and vertical

		extent of mineralization without any bias.
Sample security	• *The measures taken to ensure sample security.*	• Air core samples were stored at the ACDC Bendigo Warehouse facility. • The samples were then dispatched by freight agent to Diamantina laboratories Perth facility for assay and reporting.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal reviews were undertaken during the geological interpretation and throughout the modelling process.

Section 2 Reporting of Exploration Results

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

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 license to operate in the area.*	• The exploration work was completed on EL007685 and 7687 that is 80% owned by ACDC Metals Ltd, and 20% Oro Plata Pty Ltd. • All work was conducted with relevant approval from local and state authorities. • The tenure is secure with no impediments to obtaining a licence to operate in the area. 

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Historic exploration work was completed by CRAE from 1982.–ACDC cannot confirm the validity of work completed by previous explorers.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Higher grade Murray Basin strand deposits. EL007685 & 7687 are located within the Murray Basin which is a significant Mineral Sands producing region globally.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All received assays > 1% THM have been reported in Appendix 1.
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.*	• Drill hole assays have been averaged over their high grade (>3%THM) and lower grade (>1%THM) widths. Where the drill hole does not include a higher grade zone, just the lower grade zone has been stated.
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').*	The nature of the mineralisation is broadly horizontal, thus vertical aircore holes are thought to represent close to true thicknesses of the mineralisation: • Reported widths are the true widths due to the horizontal nature of the deposit.

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.*	• Figures and plans are displayed in the main text of the release. All plans and sections are clearly labelled and are shown in GDA94/UTMZ54 coordinates.
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 practised to avoid misleading reporting of Exploration Results.*	• Both low and high grade intervals have been reported. All intervals of interest as determined by visual estimates, grade and context are shown in Appendix 2.
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.*	• Geophysical data has been referenced. These data are freely available from Geoscience Australia and are accessible at the following address: https://portal.ga.gov.au/persona/gadds • The filtering techniques employed by ACDC consultants are proprietary in nature and remain confidential.
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.*	• Mineralogical analysis is ongoing.

Appendix 1: 2024 Watchem North collar positions

Note: All collards are drilled vertically at an azimuth of 0 and a dip of -90

ProjectArea	HoleID	DrillType	TotalDepth	Easting	Northing	RL	Grid
Watchem	24WN001		45	666113	6018863	107	MGA94_54
Watchem	24WN002		42	666013	6018882	101	MGA94_54
Watchem	24WN003		42	665882	6018903	104	MGA94_54
Watchem	24WN004		42	665756	6018910	105	MGA94_54
Watchem	24WN005		42	665672	6018936	107	MGA94_54
Watchem	24WN006		42	665557	6018945	106	MGA94_54
Watchem	24WN007		42	665481	6018957	101	MGA94_54
Watchem	24WN008		42	665372	6018973	103	MGA94_54
Watchem	24WN009		42	665261	6018993	101	MGA94_54
Watchem	24WN010		42	665179	6019003	102	MGA94_54
Watchem	24WN011		42	665074	6019020	104	MGA94_54
Watchem	24WN012		42	664981	6019032	105	MGA94_54
Watchem	24WN013		42	657615	6022211	97	MGA94_54
Watchem	24WN014		42	657492	6022214	99	MGA94_54
Watchem	24WN015		42	657322	6022215	96	MGA94_54
Watchem	24WN016		42	657183	6022216	99	MGA94_54
Watchem	24WN017		42	657053	6022222	98	MGA94_54
Watchem	24WN018		42	656911	6022219	100	MGA94_54
Watchem	24WN019		42	656273	6022225	93	MGA94_54
Watchem	24WN020		42	656099	6022229	96	MGA94_54
Watchem	24WN021		42	655983	6022233	98	MGA94_54
Watchem	24WN022		42	655842	6022235	99	MGA94_54
Watchem	24WN023		42	655704	6022233	98	MGA94_54
Watchem	24WN024		42	655505	6022234	100	MGA94_54
Watchem	24WN025		42	655359	6022256	96	MGA94_54
Watchem	24WN026		42	662349	6031580	96	MGA94_54
Watchem	24WN027		42	662407	6031568	93	MGA94_54
Watchem	24WN028		42	662294	6031584	97	MGA94_54
Watchem	24WN029		42	662248	6031404	95	MGA94_54
Watchem	24WN030		42	661618	6034167	99	MGA94_54
Watchem	24WN031		42	661708	6034165	99	MGA94_54
Watchem	24WN032		42	661484	6034169	103	MGA94_54
Watchem	24WN033		42	661424	6034171	100	MGA94_54
Watchem	24WN034		42	661843	6034164	98	MGA94_54
Watchem	24WN035		42	661756	6034166	96	MGA94_54
Watchem	24WN036		42	661727	6034166	97	MGA94_54
Watchem	24WN037		42	660863	6036615	104	MGA94_54
Watchem	24WN038		48	660875	6036761	108	MGA94_54
Watchem	24WN039		42	660879	6036849	108	MGA94_54
Watchem	24WN040		42	660869	6036909	111	MGA94_54
Watchem	24WN041		42	660880	6037069	100	MGA94_54
Watchem	24WN042		42	660871	6037171	102	MGA94_54

Watchem	24WN043		42	660874	6037268	101	MGA94_54
Watchem	24WN044		42	660760	6036636	102	MGA94_54
Watchem	24WN045		42	661924	6034158	99	MGA94_54
Watchem	24WN046		42	662267	6031874	92	MGA94_54
Watchem	24WN047		42	663340	6028463	96	MGA94_54
Watchem	24WN048		42	657773	6039878	84	MGA94_54
Watchem	24WN049		36	657895	6039877		MGA94_54
Watchem	24WN050		42	657308	6041509	88	MGA94_54
Watchem	24WN051		39	657411	6041506	98	MGA94_54
Watchem	24WN052		42	657515	6041503	91	MGA94_54
Watchem	24WN053		42	657595	6041501	93	MGA94_54
Watchem	24WN054		42	657694	6041501	89	MGA94_54
Watchem	24WN055		42	657781	6031000	84	MGA94_54
Watchem	24WN056		42	657808	6030989	89	MGA94_54
Watchem	24WN057		42	657839	6030991	89	MGA94_54
Watchem	24WN058		45	657870	6030987	88	MGA94_54
Watchem	24WN059		42	657922	6030992	103	MGA94_54
Watchem	24WN060		36	660368	6022189	99	MGA94_54
Watchem	24WN061		42	660382	6022187	94	MGA94_54
Watchem	24WN062		42	660406	6022186	96	MGA94_54
Watchem	24WN063		42	639716	6056239	76	MGA94_54
Watchem	24WN064		51	638396	6056261	93	MGA94_54
Watchem	24WN065		42	638379	6054803	81	MGA94_54
Watchem	24WN066		39	637599	6054811	80	MGA94_54
Watchem	24WN067		42	637397	6054815	82	MGA94_54
Watchem	24WN068		42	636052	6054821	84	MGA94_54
Watchem	24WN069		48	639228	6054789	94	MGA94_54
Watchem	24WN070		42	639971	6054766	81	MGA94_54
Watchem	24WN071		42	640166	6054767	81	MGA94_54
Watchem	24WN072		39	639836	6054786	81	MGA94_54
Watchem	24WN073		42	640894	6053945	74	MGA94_54
Watchem	24WN074		42	641467	6053937	78	MGA94_54
Watchem	24WN075		42	642107	6053774	79	MGA94_54
Watchem	24WN076		57	642951	6053761	95	MGA94_54
Watchem	24WN077		42	643734	6053754	78	MGA94_54
Watchem	24WN078		30	640016	6054769	80	MGA94_54
Watchem	24WN079		42	639922	6054772	77	MGA94_54
Watchem	24WN080		54	635342	6063548	102	MGA94_54
Watchem	24WN081		42	635931	6063548	83	MGA94_54
Watchem	24WN082		42	635749	6063550	88	MGA94_54
Watchem	24WN083		42	635542	6063551	92	MGA94_54
Watchem	24WN084		42	636173	6063540	84	MGA94_54
Watchem	24WN085		39	636806	6063531	69	MGA94_54
Watchem	24WN086		42	635675	6061155	85	MGA94_54
Watchem	24WN087		42	635279	6061160	86	MGA94_54
Watchem	24WN088		42	636046	6061152	86	MGA94_54

Watchem	24WN089		42	637236	6061139	86	MGA94_54
Watchem	24WN090		45	636866	6061153	84	MGA94_54
Watchem	24WN091		46.5	636449	6061150	99	MGA94_54
Watchem	24WN092		42	637007	6061147	89	MGA94_54
Watchem	24WN093		42	636954	6061147	90	MGA94_54
Watchem	24WN094		42	636919	6061148	91	MGA94_54
Watchem	24WN095		42	636833	6061151	92	MGA94_54
Watchem	24WN096		42	636785	6061148	98	MGA94_54
Watchem	24WN097		42	638544	6056253	96	MGA94_54
Watchem	24WN098		42	638696	6056259	93	MGA94_54
Watchem	24WN099		42	638802	6056257	89	MGA94_54
Watchem	24WN100		42	638953	6056258	87	MGA94_54
Watchem	24WN101		42	639053	6056256	86	MGA94_54
Watchem	24WN102		42	639162	6056255	88	MGA94_54
Watchem	24WN103		42	639212	6056247	92	MGA94_54
Watchem	24WN104		42	639108	6056258	90	MGA94_54
Watchem	24WN105		42	639304	6056241	88	MGA94_54
Watchem	24WN106		42	639413	6056253	87	MGA94_54
Watchem	24WN107		42	639513	6056251	87	MGA94_54
Watchem	24WN108		42	639462	6056252	85	MGA94_54
Watchem	24WN109		42	639363	6056255	84	MGA94_54
Watchem	24WN110		42	639387	6056255	81	MGA94_54
Watchem	24WN111		42	639335	6056253	85	MGA94_54
Watchem	24WN112		42	644191	6046606	90	MGA94_54
Watchem	24WN113		42	643802	6046610	88	MGA94_54
Watchem	24WN114		42	643390	6046617	87	MGA94_54
Watchem	24WN115		42	643199	6046618	96	MGA94_54
Watchem	24WN116		42	643301	6046616	88	MGA94_54
Watchem	24WN117		42	643352	6046616	92	MGA94_54
Watchem	24WN118		42	643438	6046618	89	MGA94_54
Watchem	24WN119		42	638435	6058630	86	MGA94_54
Watchem	24WN120		42	638436	6058482	84	MGA94_54
Watchem	24WN121		42	638432	6058330	86	MGA94_54
Watchem	24WN122		42	638434	6058229	91	MGA94_54
Watchem	24WN123		42	638431	6058276	87	MGA94_54
Watchem	24WN124		42	638431	6058308	85	MGA94_54
Watchem	24WN125		42	637298	6061143	87	MGA94_54
Watchem	24WN126		42	637159	6061143	93	MGA94_54
Watchem	24WN127		42	637377	6061141	88	MGA94_54
Watchem	24WN128		42	636340	6063547	80	MGA94_54
Watchem	24WN129		42	636457	6063545	80	MGA94_54
Watchem	24WN130		42	636589	6063544	76	MGA94_54
Watchem	24WN131		42	636698	6063543	70	MGA94_54
Watchem	24WN132		48	636893	6063542	71	MGA94_54

Appendix 2 – All intercepts from 2024 drilling at Watchem North quoted at a 3% cut off

HoleID	DepthFrom	DepthTo	Element	Cutoff	TotalWasteM	InterceptText
24WN001	31.5	37.5	HM	3	3	6.00m @ 3.260% HM from 31.50m
24WN002	33	36	HM	3	0	3.00m @ 3.585% HM from 33.00m
24WN003	27	28.5	HM	3	0	1.50m @ 4.150% HM from 27.00m
24WN003	34.5	40.5	HM	3	3	6.00m @ 3.588% HM from 34.50m
24WN004	31.5	37.5	HM	3	3	6.00m @ 3.485% HM from 31.50m
24WN008	31.5	33	HM	3	0	1.50m @ 3.180% HM from 31.50m
24WN010	25.5	27	HM	3	0	1.50m @ 3.070% HM from 25.50m
24WN011	6	42	HM	3	30	36.00m @ 4.533% HM from 6.00m
24WN012	10.5	12	HM	3	0	1.50m @ 7.920% HM from 10.50m
24WN014	36	39	HM	3	0	3.00m @ 3.350% HM from 36.00m
24WN015	37.5	40.5	HM	3	0	3.00m @ 3.305% HM from 37.50m
24WN016	6	10.5	HM	3	0	4.50m @ 6.290% HM from 6.00m
24WN016	39	42	HM	3	0	3.00m @ 3.465% HM from 39.00m
24WN017	40.5	42	HM	3	0	1.50m @ 3.340% HM from 40.50m
24WN018	39	42	HM	3	0	3.00m @ 3.575% HM from 39.00m
24WN019	13.5	15	HM	3	0	1.50m @ 3.610% HM from 13.50m
24WN020	10.5	13.5	HM	3	0	3.00m @ 3.460% HM from 10.50m
24WN021	16.5	18	HM	3	0	1.50m @ 3.520% HM from 16.50m
24WN023	39	40.5	HM	3	0	1.50m @ 3.050% HM from 39.00m
24WN024	19.5	21	HM	3	0	1.50m @ 5.230% HM from 19.50m
24WN026	6	42	HM	3	27	36.00m @ 4.867% HM from 6.00m
24WN027	24	28.5	HM	3	0	4.50m @ 3.827% HM from 24.00m
24WN028	10.5	12	HM	3	0	1.50m @ 12.440% HM from 10.50m
24WN028	37.5	39	HM	3	0	1.50m @ 4.010% HM from 37.50m
24WN029	22.5	27	HM	3	0	4.50m @ 3.913% HM from 22.50m
24WN029	10.5	12	HM	3	0	1.50m @ 3.500% HM from 10.50m
24WN030	6	10.5	HM	3	0	4.50m @ 4.563% HM from 6.00m
24WN031	4.5	10.5	HM	3	0	6.00m @ 7.068% HM from 4.50m
24WN032	13.5	15	HM	3	0	1.50m @ 10.430% HM from 13.50m
24WN032	30	31.5	HM	3	0	1.50m @ 3.610% HM from 30.00m
24WN033	30	31.5	HM	3	0	1.50m @ 3.730% HM from 30.00m
24WN035	4.5	9	HM	3	0	4.50m @ 19.257% HM from 4.50m
24WN036	4.5	10.5	HM	3	0	6.00m @ 14.785% HM from 4.50m
24WN038	15	21	HM	3	0	6.00m @ 5.015% HM from 15.00m
24WN039	10.5	18	HM	3	0	7.50m @ 12.436% HM from 10.50m
24WN040	9	19.5	HM	3	0	10.50m @ 11.701% HM from 9.00m
24WN041	7.5	18	HM	3	0	10.50m @ 13.003% HM from 7.50m
24WN042	6	10.5	HM	3	0	4.50m @ 3.937% HM from 6.00m
24WN043	6	10.5	HM	3	0	4.50m @ 3.720% HM from 6.00m
24WN046	4.5	28.5	HM	3	13.5	24.00m @ 10.533% HM from 4.50m
24WN047	3	34.5	HM	3	21	31.50m @ 3.746% HM from 3.00m
24WN049	33	34.5	HM	3	0	1.50m @ 3.750% HM from 33.00m
24WN052	37.5	39	HM	3	0	1.50m @ 3.630% HM from 37.50m
24WN053	24	25.5	HM	3	0	1.50m @ 3.090% HM from 24.00m

24WN054	21	22.5	HM	3	0	1.50m @ 10.130% HM from 21.00m
24WN054	36	37.5	HM	3	0	1.50m @ 4.170% HM from 36.00m
24WN055	10.5	13.5	HM	3	0	3.00m @ 11.285% HM from 10.50m
24WN056	7.5	12	HM	3	0	4.50m @ 7.050% HM from 7.50m
24WN057	7.5	10.5	HM	3	0	3.00m @ 16.930% HM from 7.50m
24WN058	7.5	10.5	HM	3	0	3.00m @ 15.845% HM from 7.50m
24WN059	9	10.5	HM	3	0	1.50m @ 4.740% HM from 9.00m
24WN060	12	15	HM	3	0	3.00m @ 3.710% HM from 12.00m
24WN061	12	15	HM	3	0	3.00m @ 4.520% HM from 12.00m
24WN062	10.5	33	HM	3	16.5	22.50m @ 3.519% HM from 10.50m
24WN064	7.5	18	HM	3	1.5	10.50m @ 4.429% HM from 7.50m
24WN068	9	10.5	HM	3	0	1.50m @ 14.500% HM from 9.00m
24WN070	19.5	21	HM	3	0	1.50m @ 3.130% HM from 19.50m
24WN078	19.5	21	HM	3	0	1.50m @ 9.410% HM from 19.50m
24WN078	12	13.5	HM	3	0	1.50m @ 3.170% HM from 12.00m
24WN079	15	18	HM	3	0	3.00m @ 4.010% HM from 15.00m
24WN080	15	18	HM	3	0	3.00m @ 3.705% HM from 15.00m
24WN081	22.5	24	HM	3	0	1.50m @ 4.550% HM from 22.50m
24WN082	27	30	HM	3	0	3.00m @ 4.440% HM from 27.00m
24WN090	27	30	HM	3	0	3.00m @ 5.015% HM from 27.00m
24WN092	25.5	27	HM	3	0	1.50m @ 3.420% HM from 25.50m
24WN092	22.5	24	HM	3	0	1.50m @ 3.410% HM from 22.50m
24WN093	25.5	27	HM	3	0	1.50m @ 5.160% HM from 25.50m
24WN094	27	28.5	HM	3	0	1.50m @ 3.790% HM from 27.00m
24WN095	30	31.5	HM	3	0	1.50m @ 6.580% HM from 30.00m
24WN096	33	34.5	HM	3	0	1.50m @ 3.570% HM from 33.00m
24WN097	12	13.5	HM	3	0	1.50m @ 3.960% HM from 12.00m
24WN102	25.5	27	HM	3	0	1.50m @ 3.490% HM from 25.50m
24WN105	22.5	24	HM	3	0	1.50m @ 3.070% HM from 22.50m
24WN106	10.5	12	HM	3	0	1.50m @ 3.240% HM from 10.50m
24WN109	13.5	22.5	HM	3	3	9.00m @ 3.630% HM from 13.50m
24WN110	21	22.5	HM	3	0	1.50m @ 3.610% HM from 21.00m
24WN114	16.5	18	HM	3	0	1.50m @ 3.310% HM from 16.50m
24WN117	18	19.5	HM	3	0	1.50m @ 4.320% HM from 18.00m
24WN118	18	21	HM	3	0	3.00m @ 3.725% HM from 18.00m
24WN121	21	24	HM	3	0	3.00m @ 6.265% HM from 21.00m
24WN122	24	25.5	HM	3	0	1.50m @ 3.610% HM from 24.00m
24WN123	21	25.5	HM	3	1.5	4.50m @ 3.210% HM from 21.00m
24WN124	22.5	25.5	HM	3	0	3.00m @ 7.100% HM from 22.50m
24WN126	16.5	18	HM	3	0	1.50m @ 3.620% HM from 16.50m